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PROSPERITY AND GROWTH COMMERCIAL JOINT STOCK BANK	**SOCIALIST REPUBLIC OF VIETNAM**
	Independence - Freedom - Happiness
No: 284 /2026/TB-PGB	*Hanoi, September 23 , 2026*
Regarding the final registration date for exercising the right to purchase additional shares offered to existing shareholders - Tranche 1	

NOTICE

(Regarding the final registration date for exercising the right to purchase additional shares offered to existing shareholders in Tranche 1)

To: Vietnam Securities Depository and Clearing Corporation

Name of the securities registration organization: Prosperity and Growth Commercial Joint Stock Bank
Trade name: Prosperity and Growth Commercial Joint Stock Bank

Headquarters: Floors 4, 5, and 6, Thanh Cong Tower, Plot P-D17, Cau Giay Urban Area, Cau Giay Ward, Hanoi, Vietnam

Phone: (84.24) 6281 1298

We hereby notify the Vietnam Securities Depository and Clearing Corporation (VSDC) of the final registration date for establishing the list of holders of the following securities:

Stock name	: Shares of Prosperity and Growth Commercial Joint Stock Bank
Stock ticker symbol	: PGB
Type of security	: Ordinary stock
Par value	: 10,000 VND/share
Exchange	: UPCOM
Last registration date	: 07/10/2026

1. Reasons and purposes:

- Exercise the right to purchase additional shares offered to existing shareholders in Tranche 1.

2. Specific details:

- Number of shares expected to be issued in Tranche 1: 150,000,000 shares *(One hundred and fifty million shares).*
- Issue price: VND 10,000/share *(Ten thousand Vietnamese dong per share).*
- Rights ratio for Tranche 1: 100,000:20,472 (each share entitles its holder to one (01) right; 100,000 rights entitle the holder to purchase 20,472 new shares).

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- Rounding method, method for handling fractional shares, method for handling shares not fully subscribed:

  + Rounding principle: For fractional shares (if any) arising from the exercise of rights, in order to ensure that the number of shares offered does not exceed the offering size of each Tranche, the number of additional shares that eligible shareholders are entitled to purchase shall be rounded down to the nearest whole share.

  + Methods for handling fractional shares and shares not fully subscribed:

    The remaining shares not distributed to existing shareholders in each Tranche (including fractional shares arising from rounding down, shares remaining due to shareholders not exercising their subscription rights, and shares remaining undistributed due to other reasons, and the difference between the total number of shares registered for offering in each Tranche and the total number of shares actually subscribed by shareholders exercising their rights in each Tranche) will be offered by the Board of Directors ("BOD") to other investors (including other existing shareholders) at an offering price not lower than the offering price to existing shareholders exercising their subscription rights, while ensuring compliance with applicable laws and regulations, including but not limited to regulations on foreign ownership ratios in the Bank, or the offering may be terminated as decided by the BOD.

    The General Meeting of Shareholders ("GMS") authorizes the BOD to decide on the offering, establish criteria, and select other investors interested in purchasing the remaining undistributed shares.

    Criteria for selecting investors to offer the remaining undistributed shares:

    ✓ Domestic organizations and individuals that have expressed interest in, wish to invest in, and have sufficient financial capacity to invest in PGBank shares.

    ✓ Investors capable of contributing to the development of PGBank.

    ✓ These investors whose business activities do not adversely affect the interests of PGBank.

    Details of the method for distributing the remaining undistributed shares are as follows:

    ✓ For Tranche 1: The remaining shares not fully distributed to existing shareholders in Tranche 1 shall be handled as follows: (i) the BOD shall further distribute such shares to other investors; any remaining shares, if any, shall subsequently be allocated to Tranche 2; or (ii) all remaining shares not fully distributed in Tranche 1 shall subsequently be allocated to Tranche 2;

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- ✓ For Tranche 2: The remaining shares not fully distributed to existing shareholders in Tranche 2 shall be handled as follows: (i) the BOD shall further distribute such shares to other investors; upon expiry of the further distribution period, the BOD shall decide to cancel any remaining shares (if any) and terminate the offering; or (ii) the BOD shall decide to cancel all remaining shares not fully distributed in Tranche 2 and terminate the offering.

Any remaining undistributed shares from each Tranche that are offered to other investors pursuant to a decision of the BOD shall be subject to a transfer restriction for a period of one (01) year from the date of completion of the offering in accordance with applicable laws, except in the cases specified in Clause 1, Article 64[1] of the Law on Credit Institutions 2024 and its amendments and supplements.

The distribution of shares not fully offered to other investors must satisfy the conditions prescribed by the Law on Enterprises 2020, the Law on Securities 2019, Decree No. 155/2020/ND-CP and other relevant laws and regulations, including, without limitation, the following conditions:

- ✓ Compliance with Clause 2, Article 195 of the Law on Enterprises 2020: *"A subsidiary may not invest in or purchase shares or contribute capital to its parent company. Subsidiaries of the same parent company may not simultaneously contribute capital to or purchase shares of each other in order to establish cross-ownership."*
- ✓ Compliance with the offering conditions prescribed in Article 42 of Decree No. 155/2020/ND-CP issued by the Government on December 31, 2020, providing detailed regulations for implementation of certain articles of the Law on Securities.

If, after the legally prescribed period for distributing shares (including any extensions), the shares have not been fully distributed, the remaining undistributed shares will be canceled, and the Board of Directors will decide to terminate the offering.

- Example: *On the last registration date for exercising the right to purchase shares in Tranche 1, shareholder A owns 888 shares and is entitled to 888 subscription rights. Therefore, the number of additional shares shareholder A is entitled to purchase is calculated as follows: (888 x 20,472) /*

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[1] Clause 1, Article 64 of the Law on Credit Institutions 2024 provides as follows: *"An individual shareholder or an institutional shareholder whose capital contribution representative at a credit institution is a member of the Board of Directors, a member of the Board of Supervisors, or the General Director (Director) of the credit institution may not transfer his/her/its shares during the period of holding such position.*
The capital contribution representative referred to in this Clause does not include a representative of the State's capital contribution at a credit institution."

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100,000 = 181.79 shares . After rounding down to the nearest whole number, shareholder A is entitled to purchase 181 shares.

- Regulations regarding the transfer of subscription rights in Tranche 1:
  + Transfer period for subscription rights for Tranche 1: From 15/10/2026 to 28/10/2026.
  + The rights can be transferred once (01) only.
- Regulations regarding on subscription for securities in Tranche 1:
  + Subscription registration and payment period for shares in Tranche 1: Phase 1: From 15/10/2026 to 04/11/2026.
  + The subscribed securities are freely transferable.
- Location of share subscription registration:
  + **For deposited securities**: The owner completes the procedures for transferring the right to purchase, registering the subscription, and paying for the subscribed shares at the securities depository members where their securities depository accounts are opened.
  + **For undeposited securities**: The owner completes the procedures for transferring the right to purchase, registering the subscription, and paying for the subscribed shares at the Prosperity and Growth Commercial Joint Stock Bank.
    - ✓ Address: Board of Directors Office - Prosperity and Growth Commercial Joint Stock Bank - 6th Floor, Thanh Cong Building, Plot P-D17, Cau Giay Urban Area, Cau Giay Ward, Hanoi
    - ✓ Phone: 024.62811298. Email address: vphdqt@pgbank.com.vn

Note to shareholders regarding payment for share purchases subscribed:

- ✓ Individual shareholders may make payment in cash or by bank transfer to the blocked account for securities subscription in accordance with the account details provided below.
- ✓ Institutional shareholders shall make payment by bank transfer (cash payment is not permitted) to the blocked account for securities subscription in accordance with the account details provided below.

- Information about the blocked account used to purchase securities:
  + Account holder name: Prosperity and Growth Commercial Joint Stock Bank.
  + Account number: 1060806688.
  + Where to open an account: Vietnam Foreign Trade Commercial Joint Stock Bank - Hanoi Branch.

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- Investors purchasing shares of Prosperity and Growth Commercial Joint Stock Bank (PGBank) must fulfill all shareholder obligations in accordance with Article 62 of the Law on Credit Institutions 2024, Article 12 of Circular No. 50/2025/TT-NHNN dated December 24, 2025 of the Governor of the State Bank of Vietnam regulating the dossier and procedures for approving certain changes of commercial banks and branches of foreign banks, and other relevant legal documents, noting that investors must:

  + Shareholders are legally responsible for the legality of their capital contributions, purchases. and transfers of shares in PGBank; they are prohibited from using funds provided by credit institutions, branches of foreign banks, or funds from corporate bond issuances to purchase or receive the transfer of shares of PGBank; they are not allowed to contribute capital or purchase shares of PGBank under the name of another individual or legal entity in any form, except in cases of entrustment as stipulated by law; shareholders receiving investment entrustment from other organizations or individuals must provide PGBank with information about the true owner of the shares for which they receive investment entrustment in PGBank. PGBank has the right to suspend the shareholder rights of shareholders receiving investment entrustment if these shareholders fail to provide information or provide incomplete or inaccurate information about the true owner of the shares.
  + Responsible for complying with the provisions of the Law on Credit Institutions 2024 regarding shareholding limits for shareholders, shareholders and related parties.
  + Responsible for complying with legal regulations regarding major shareholders, major shareholders and related parties.

We request that VSDC compile and send to our company a list of securities holders as of the aforementioned final registration date via VSDC's electronic communication portal.

PROSPERITY AND GROWTH
COMMERCIAL JOINT STOCK BANK
LEGAL REPRESENTATIVE

Recipient:
- As above;
- SSC, HNX;
- Save at Document Administration Department.

(Signed and sealed)

CAO THI THUY NGA

HANOI DEPARTMENT OF PLANNING AND INVESTMENT
BUSINESS REGISTRATION OFFICE

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

ENTERPRISE REGISTRATION CERTIFICATE
JOINT STOCK COMPANY

Enterprise code: 1400116233

First registration: *November 29, 1993*

Registration of 25th amendment: *April 10, 2024*

1. Company name

Company name in Vietnamese: NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN THỊNH VƯỢNG VÀ PHÁT TRIỂN

Company name in foreign language: PROSPERITY AND GROWTH COMMERCIAL JOINT STOCK BANK

Abbreviated name: PGBANK

2. Head office address

16th, 23rd, 24th Floors, MIPEC Building, No. 229 Tay Son, Nga Tu So Ward, Dong Da District, Hanoi City, Vietnam

Telephone: 024.62811298 Fax:

Email: vanthu@pgbank.com.vn Website:

3. Charter capital: 4,200,000,000,000 VND.

In words: *Four thousand two hundred billion Vietnamese Dong*

Par value per share: 10,000 VND

Total number of shares: 420,000,000

4. Legal representative of the company

* Full name: **PHAM MANH THANG** Gender: *Male*

Title: *Chairman of the Board of Directors*

Date of birth: *24/07/1962* Ethnic group: *Kinh* Nationality: *Vietnamese*

Type of personal legal document: *Citizen Identity Card*

Personal legal document number: *022062001644*

Date of issue: *04/11/2021* Place of issue: *Police Department for Administrative Management of Social Order*

Permanent address: *No. 46-46B/113 Vinh Ho Street, Thinh Quang Ward, Dong Da District, Hanoi City, Vietnam*

Contact address: *No. 46-46B/113 Vinh Ho Street, Thinh Quang Ward, Dong Da District, Hanoi City, Vietnam*

HEAD OF BUSINESS REGISTRATION OFFICE

(Signed and sealed)

Phung Van Binh

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THE STATE BANK OF VIETNAM
No.: 42/GP-NHNN

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, June 16, 2021

LICENSE
FOR ESTABLISHMENT AND OPERATION OF COMMERCIAL JOINT STOCK BANK
THE GOVERNOR OF THE STATE BANK OF VIETNAM

Pursuant to the Law on the State Bank of Vietnam dated June 16, 2010;

Pursuant to the Law on Credit Institutions dated June 16, 2010 and the Law amending and supplementing a number of articles of the Law on Credit Institutions dated November 20, 2017;

Pursuant to the Government's Decree No. 16/2017/ND-CP dated February 17, 2017 defining the functions, tasks, powers and organizational structure of the State Bank of Vietnam;

Pursuant to Circular No. 40/2011/TT-NHNN dated December 15, 2011 of the State Bank of Vietnam providing for the licensing, organization and operation of commercial banks, foreign bank branches, representative offices of foreign credit institutions and other foreign organizations with banking operations in Vietnam (as amended and supplemented);

Considering the Application for re-issuance of the Operation License and addition of operational contents in Official Dispatch No. 812/2020/CV-PGBank dated December 03, 2020, No. 813/2020/CV-PGBank dated December 03, 2020 and attached dossiers of Petrolimex Group Commercial Joint Stock Bank;

At the proposal of the Chief Banking Inspector and Supervisor,

DECIDES:

Article 1. To re-issue Operation License No. 0045-NH/GP dated November 13, 1993 to Petrolimex Group Commercial Joint Stock Bank as follows:

1. Name of the Bank:

- Full name in Vietnamese: Ngân hàng thương mại cổ phần Xăng dầu Petrolimex.
- Full name in English: Petrolimex Group Commercial Joint Stock Bank.
- Abbreviated name in Vietnamese: Ngân hàng Xăng dầu Petrolimex.
- Abbreviated name in English: PG Bank.

2. Head office address: 16th, 23rd and 24th Floors, MIPEC Building, No. 229 Tay Son Street, Nga Tu So Ward, Dong Da District, Hanoi City.

Article 2. The charter capital of Petrolimex Group Commercial Joint Stock Bank is VND 3,000,000,000,000 (in words: Three trillion Vietnamese dong).

Article 3. The operating duration of Petrolimex Group Commercial Joint Stock Bank is 99 years from November 13, 1993.

Article 4. Scope of operations

Petrolimex Group Commercial Joint Stock Bank is permitted to conduct operations of a commercial bank in accordance with the provisions of law and of the State Bank of Vietnam, including the following operations:

1) Receiving demand deposits, term deposits, savings deposits and other types of deposits.

2) Extending credit in the following forms:

a) Lending;

b) Discounting and rediscounting negotiable instruments and other valuable papers;

c) Bank guarantee;

d) Issuing credit cards;

dd) Domestic factoring.

3) Opening payment accounts for customers.

4) Providing domestic payment services:

a) Providing payment instruments;

b) Providing payment services by cheque, payment order, payment authorization, collection order, collection authorization, letter of credit, bank card, collection and disbursement services.

5) Opening accounts:

a) Opening accounts at the State Bank of Vietnam;

b) Opening accounts at other credit institutions and foreign bank branches.

6) Organizing internal payment, participating in the national interbank payment system.

7) Cash management services, banking and financial consultancy; asset management and safekeeping services, leasing of safes and safety deposit boxes.

8) Corporate financial consultancy, consultancy on purchase, sale, consolidation and merger of enterprises, and investment consultancy.

9) Participating in bidding, purchasing and selling Treasury bills, negotiable instruments, Government bonds, State Bank bills and other valuable papers in the monetary market.

10) Purchasing and selling Government bonds and corporate bonds.

11) Monetary brokerage services.

12) Issuing certificates of deposit, promissory notes, bills, and bonds to mobilize capital in accordance with the provisions of the Law on Credit Institutions 2010 (as amended and supplemented), the Law on Securities, regulations of the Government and guidelines of the State Bank of Vietnam.

13) Borrowing funds from the State Bank of Vietnam in the form of refinancing under the provisions of the Law on the State Bank of Vietnam and guidelines of the State Bank of Vietnam.

14) Borrowing, lending, depositing, and receiving deposits of funds with/from credit institutions, foreign bank branches, domestic and foreign financial institutions in accordance with the provisions of law and guidelines of the State Bank of Vietnam.

15) Contributing capital, purchasing shares in accordance with the provisions of law and guidelines of the State Bank of Vietnam.

16) Entrusting, accepting entrustment, acting as agent in areas related to banking operations, insurance business, asset management in accordance with the provisions of law and guidelines of the State Bank of Vietnam.

17) Trading and providing foreign exchange services in the domestic market and the international market within the scope stipulated by the State Bank of Vietnam.

18) Providing commodity price derivative products.

19) Purchasing debts.

20) Other operations (upon being approved by the State Bank).

Article 5. During its operation, Petrolimex Group Commercial Joint Stock Bank must comply with Vietnamese law.

Article 6. This License takes effect from the date of signing and supersedes Operation License No. 0045-NH/GP dated November 13, 1993 issued by the State Bank to Dong Thap Muoi Rural Commercial Joint Stock Bank; Decision No. 212/QD-NH5 dated November 13, 1993 of the Governor of the State Bank "On the issuance of the operation license to Dong Thap Muoi Rural Commercial Joint Stock Bank"; Decision No. 125/QD-NHNN dated January 12, 2007 of the Governor of the State Bank "On the approval of the conversion of the operational model of Dong Thap Muoi Rural Commercial

Joint Stock Bank"; Decision No. 368/QD-NHNN dated February 08, 2007 of the Governor of the State Bank "On the approval of the renaming of Dong Thap Muoi Rural Commercial Joint Stock Bank into Petrolimex Group Commercial Joint Stock Bank"; Decision No. 3209/QD-NHNN dated December 25, 2009 of the Governor of the State Bank "On the approval of the request for relocation of the head office of Petrolimex Group Commercial Joint Stock Bank"; Decision No. 03/QD-NHNN dated January 05, 2012 of the Governor of the State Bank "On amending and supplementing the Operation License regarding the change of the head office location of Petrolimex Group Commercial Joint Stock Bank"; Decision No. 2196/QD-NHNN dated September 23, 2010 of the Governor of the State Bank "Approving the request to conduct domestic factoring operations of Petrolimex Group Commercial Joint Stock Bank"; Decision No. 3061/QD-NHNN dated December 30, 2013 of the Governor of the State Bank "On amending the contents of the Operation License of Petrolimex Group Commercial Joint Stock Bank"; Decision No. 08/QD-NHNN dated January 07, 2016 of the Governor of the State Bank "On amending the contents of the License for Establishment and Operation of Petrolimex Group Commercial Joint Stock Bank"; Decision No. 2214/QD-NHNN dated October 24, 2017 of the Governor of the State Bank "On amending and supplementing the License of Petrolimex Group Commercial Joint Stock Bank".

Article 7. The re-issued License for Petrolimex Group Commercial Joint Stock Bank is made in five (05) originals: one (01) copy issued to Petrolimex Group Commercial Joint Stock Bank; one (01) copy for business registration; three (03) copies archived at the State Bank of Vietnam (one copy archived at the Office of the State Bank of Vietnam, one copy archived at the State Bank of Vietnam - Hanoi Branch, one copy archived in the dossier for re-issuance of the Operation License of Petrolimex Group Commercial Joint Stock Bank)./.

Recipients:
- As Article 7;
- SBV Board of Management (for report);
- Hanoi People's Committee; }
- Ministry of Public Security; } (for coordination);
- Ministry of Planning & Investment; }
- Archived: Office, Banking Inspection and Supervision (3 copies).

FOR THE GOVERNOR
DEPUTY GOVERNOR

(Signed and sealed)

Doan Thai Son

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PROSPERITY AND GROWTH COMMERCIAL JOINT STOCK BANK

REPORT ON THE USE OF PROCEEDS FROM THE PUBLIC OFFERING OF SHARES TO EXISTING SHAREHOLDERS UNDER RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS NO. 04/2025/NQ-ĐHĐCĐ DATED 22/07/2025

For the period from 09/03/2026 to 04/05/2026

AUDITED

June 2026

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REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Prosperity and Growth Commercial Joint Stock Bank (hereinafter referred to as the "Bank" or "PGBank") presents this report together with the audited Report on the use of proceeds from the public offering of shares to existing shareholders under Resolution of the General Meeting of Shareholders No. 04/2025/NQ-ĐHĐCĐ dated 22/07/2025 and Resolution of the Board of Directors No. 178/2025/NQ-HĐQT dated 20/08/2025 for the period from 09/03/2026 to 04/05/2026 (the "Report on the use of proceeds from the share offering").

BOARD OF DIRECTORS, BOARD OF SUPERVISORS, BOARD OF GENERAL DIRECTORS

The members of the Board of Directors, the Board of Supervisors, the Board of General Directors and the Chief Accountant of the Bank who managed the Bank during the period and up to the date of this Report on the use of proceeds from the share offering are as follows:

BOARD OF DIRECTORS

Full name	*Position*	*Date of appointment/dismissal*
Ms. Cao Thi Thuy Nga	Chairwonan	Appointed on 24 April 2025
Mr. Nguyen Van Huong	Member	Appointed on 24 April 2025
Mr. Vuong Phuc Chinh	Member	Reappointed on 24 April 2025
Mr. Dinh Thanh Nghiep	Member	Reappointed on 24 April 2025
Mr. Nguyen Van Ty	Independent member	Appointed on 24 April 2025
Mr. Bui Vuong Anh	Independent member	Appointed on 22 July 2025

BOARD OF SUPERVISORS

Full name	*Position*	*Date of appointment/dismissal*
Mr. Tran Ngoc Dung	Head of the Board of Supervisors	Reappointed on 24 April 2025
Mr. Trinh Manh Hoan	Member	Reappointed on 24 April 2025
Ms. Dinh Thuy Tram	Member	Appointed on 24 April 2025
Ms. Ha Hong Mai	Member	Reappointed on 24 April 2025
Ms. Chu Thi Huong	Member	Appointed on 22 July 2025

BOARD OF GENERAL DIRECTORS AND CHIEF ACCOUNTANT

Full name	*Position*	*Date of appointment/dismissal*
Mr. Nguyen Van Huong	General Director	Appointed on 07 December 2024
Mr. Tran Van Luan	Permanent Deputy General Director	
Ms. Vo Hang Phuong	Permanent Deputy General Director	Appointed on 14 July 2025
Mr. Phuong Tien Dung	Deputy General Director	Appointed on 20 June 2025
Ms. Nguyen Thi Thu Ha	Chief Accountant	

EVENTS AFTER THE DATE OF THE REPORT ON THE USE OF PROCEEDS FROM THE SHARE OFFERING

As of the date of this Report on the use of proceeds from the share offering, the Board of General Directors of the Bank is of the opinion that no events have occurred that could change the figures in the Bank's Report on the use of proceeds from the share offering.

REPORT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

LEGAL REPRESENTATIVE

The legal representative of the Bank as of the date of this Report on the use of proceeds from the share offering is Ms. Cao Thi Thuy Nga - Chairwoman of the Board of Directors.

Ms. Cao Thi Thuy Nga - Chairwoman of the Board of Directors has authorized Mr. Nguyen Van Huong - General Director to sign the Report on the use of proceeds from the share offering under Authorization Decision No. 199/2025/QĐ-CTHĐQT dated 05/05/2025.

AUDITOR

The accompanying Report on the use of proceeds from the share offering for the period from 09/03/2026 to 04/05/2026 has been audited by UHY Auditing and Consulting Company Limited.

RESPONSIBILITY OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of the Bank is responsible for preparing the Report on the use of proceeds from the share offering, which gives a true and fair view of the use of proceeds from the public offering of shares to the existing shareholders of the Bank. In doing so, the Bank must ensure full compliance with the provisions of the Law on Credit Institutions, the Law on Enterprises, the Law on Securities, the Resolutions of the General Meeting of Shareholders and of the Board of Directors, and other legal documents relevant to the preparation and presentation of this Report on the use of proceeds from the share offering.

In preparing this Report on the use of proceeds from the share offering, the Board of General Directors is required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, and whether there are any material departures that need to be disclosed and explained in the Report on the use of proceeds from the share offering;
- Design and implement an effective internal control system for the preparation and presentation of the Report on the use of proceeds from the share offering in order to limit risks and fraud; and
- Prepare the Report on the use of proceeds from the share offering on the going concern basis unless it is inappropriate to presume that the Bank will continue in business.

The Board of General Directors of the Bank confirms that the Bank has complied with the above requirements in preparing and presenting the Report on the use of proceeds from the share offering.

The Board of General Directors of the Bank is also responsible for ensuring that proper accounting books are kept to reasonably reflect the use of proceeds from the Bank's share offering and for ensuring that this Report complies with Vietnamese Accounting Standards, the Vietnamese accounting regime and other prevailing regulations on share offerings in Vietnam. The Board of General Directors is also responsible for safeguarding the assets of the Bank and hence for taking appropriate measures to prevent and detect fraud and other irregularities. However, owing to the inherent limitations of the internal control system, the Board of General Directors cannot give absolute assurance that all risks, fraud or errors will be prevented or detected in a timely manner. The responsibility of the Board of General Directors is discharged on the basis of compliance with prevailing laws and the internal governance policies and procedures of the Bank, together with due prudence within the scope of its assigned functions and duties.

REPORT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

OTHER COMMITMENTS

The Board of General Directors commits that, in connection with the public offering of shares to existing shareholders to increase the charter capital, the Bank has not violated its information disclosure obligations as provided in Decree No. 245/2025/NĐ-CP dated 11/09/2025 of the Government amending and supplementing a number of articles of Decree No. 155/2020/NĐ-CP dated 31/12/2020 of the Government detailing the implementation of a number of articles of the Law on Securities, and Circular No. 96/2020/TT-BTC dated 16/11/2020 of the Ministry of Finance guiding information disclosure on the securities market; and has complied with the provisions of Decree No. 155/2020/NĐ-CP dated 31/12/2020 of the Government detailing the implementation of a number of articles of the Law on Securities, Circular No. 116/2020/TT-BTC dated 31/12/2020 of the Ministry of Finance guiding a number of articles on corporate governance applicable to Public companies under Decree No. 155/2020/NĐ-CP, and Circular No. 115/2025/TT-BTC dated 15/12/2025 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 118/2020/TT-BTC dated 31/12/2020 of the Ministry of Finance guiding a number of matters on the offering and issuance of securities, public tender offers, share repurchases, registration of public companies and cancellation of public company status.

For and on behalf of the Board of General Directors,

(Signed and sealed)

Nguyen Van Huong

General Director
Hanoi, 05 June 2026

[UHY logo]

UHY AUDITING AND CONSULTING COMPANY LIMITED
5th Floor, B2 Building, Roman Plaza, To Huu Street,
Dai Mo Ward, Hanoi City
T: +84 24 5678 3999
E: uhy-info@uhy.vn
uhy.vn

No.: 726/2026/UHY-BCKT

INDEPENDENT AUDITOR'S REPORT

On the Report on the use of proceeds from the public offering of shares to existing shareholders under Resolution of the General Meeting of Shareholders No. 04/2025/NQ-ĐHĐCĐ dated 22/07/2025 for the period from 09/03/2026 to 04/05/2026 of Prosperity and Growth Commercial Joint Stock Bank

To: **The Board of Directors and the Board of General Directors**
Prosperity and Growth Commercial Joint Stock Bank

We have audited the Report on the use of proceeds from the public offering of shares to existing shareholders under Resolution of the General Meeting of Shareholders No. 04/2025/NQ-ĐHĐCĐ dated 22/07/2025 and Resolution of the Board of Directors No. 178/2025/NQ-HĐQT dated 20/08/2025 for the period from 09/03/2026 to 04/05/2026 (the "Report on the use of proceeds from the share offering") of Prosperity and Growth Commercial Joint Stock Bank (hereinafter referred to as the "Bank" or "PGBank"), prepared on 05/06/2026 and set out from page 7 to page 13. The Report on the use of proceeds from the share offering comprises: the Report on the use of proceeds and the Notes to the Report on the use of proceeds.

Responsibility of the Board of General Directors

The Board of General Directors of the Bank is responsible for the true and fair preparation and presentation of the use of proceeds from the Bank's share offering in accordance with the accounting policies presented in the accompanying Notes to the Report on the use of proceeds from the share offering, and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of the Report on the use of proceeds from the share offering that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the Report on the use of proceeds from the share offering based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical standards and requirements and plan and perform the audit to obtain reasonable assurance about whether the figures in the Report on the use of proceeds from the share offering are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the figures and disclosures in the Report on the use of proceeds from the share offering. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Report on the use of proceeds from the share offering, whether due to fraud or error. In making those risk assessments, the auditor considers internal control of the Bank relevant to the preparation of the Report on the use of proceeds from the share offering in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of General Directors, as well as evaluating the overall presentation of the Report on the use of proceeds from the share offering.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

Audit | Accounting | Tax | Advisory | Training
Independent member of UHY International.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Auditor's Opinion

In our opinion, the Report on the use of proceeds from the public offering of shares to existing shareholders under Resolution of the General Meeting of Shareholders No. 04/2025/NQ-ĐHĐCĐ dated 22/07/2025 and Resolution of the Board of Directors No. 178/2025/NQ-HĐQT dated 20/08/2025 for the period from 09/03/2026 to 04/05/2026 of Prosperity and Growth Commercial Joint Stock Bank gives a true and fair view, in all material respects, of the use of proceeds from the Bank's offering of shares to existing shareholders, in accordance with the cash receipts and cash disbursements basis as described in the Notes to the Report on the use of proceeds from the share offering.

Other Matter

Without qualifying the above opinion, we draw the attention of readers of the Report on the use of proceeds from the share offering to the Note in Section III on the Purpose of the report: The Report on the use of proceeds from the share offering has been prepared on the cash receipts and cash disbursements basis of the capital raised from the offering of shares to existing shareholders. This Report on the use of proceeds from the share offering is used solely for the purpose of meeting the requirements of State regulatory authorities as provided in Decree No. 155/2020/NĐ-CP dated 31/12/2020 of the Government detailing the implementation of a number of articles of the Law on Securities, as amended and supplemented by Decree No. 245/2025/NĐ-CP dated 11/09/2025 of the Government, and is not to be used for any other purpose.

This Report on the use of proceeds from the share offering should be read separately and is not related to the entire Financial Statements of Prosperity and Growth Commercial Joint Stock Bank.

Bui Minh Duc
Audit Director
Audit Practising Registration Certificate No.:
5586-2026-112-1
For and on behalf of
UHY AUDITING AND CONSULTING COMPANY LIMITED
Hanoi, 05 June 2026

Bui Duc Nam
Auditor
Audit Practising Registration Certificate No.:
5142-2025-112-1

REPORT ON THE USE OF PROCEEDS FROM THE SHARE OFFERING

I. GENERAL INFORMATION ON THE PUBLIC OFFERING OF SHARES TO EXISTING SHAREHOLDERS

1. Issuer: Prosperity and Growth Commercial Joint Stock Bank;
2. Name of shares offered: Shares of Prosperity and Growth Commercial Joint Stock Bank;
3. Type of shares: Ordinary shares;
4. Par value: 10,000 VND/share;
5. Issue price: 10,000 VND/share;
6. Number of shares registered for offering: 450,000,000 shares;
7. Number of shares sold: 131,591,184 shares;
8. Method of issuance: Issuance of share purchase rights to existing shareholders;
9. Offerees: Existing shareholders named in the list of shareholders as at the record date for exercising the right to purchase shares;
10. Proceeds: 1,315,911,840,000 VND;
11. Period for registration and payment for shares:

- For existing shareholders: From 27/10/2025 to 06/01/2026;
- For investors allocated the undistributed shares of the offering: From 22/01/2026 to 27/01/2026;

12. Closing date of the offering: 27/01/2026;
13. Legal basis:

- Resolution No. 04/2025/NQ-ĐHĐCĐ of the 2025 Extraordinary General Meeting of Shareholders dated 22/07/2025 on the adjustment of the plan to increase the charter capital of PGBank;
- Resolution No. 155/2025/NQ-HĐQT of the Board of Directors dated 24/07/2025 on the implementation of the charter capital increase of PGBank;
- Resolution No. 178/2025/NQ-HĐQT of the Board of Directors dated 20/08/2025 on the approval of the detailed plan for the use of capital raised from the offering of shares to existing shareholders;
- Certificate No. 337/GCN-UBCK of the State Securities Commission of Vietnam dated 30/09/2025 on the registration of the additional public offering of shares;
- Official Letter No. 7202/NHNN-QLGS of the State Bank of Vietnam dated 19/08/2025 on the increase in the charter capital of PGBank;
- Resolution No. 222/2025/NQ-HĐQT of the Board of Directors dated 02/10/2025 on the approval of the record date for exercising the right to purchase additional shares offered to existing shareholders and the right to receive dividends in shares;
- Resolution No. 236/2025/NQ-HĐQT of the Board of Directors dated 11/11/2025 on the adjustment of the period for registration and payment for the additional shares issued to the public in 2025;

REPORT ON THE USE OF PROCEEDS FROM THE SHARE OFFERING (CONTINUED)

I. GENERAL INFORMATION ON THE PUBLIC OFFERING OF SHARES TO EXISTING SHAREHOLDERS (CONTINUED)

- Resolution No. 241/2025/NQ-HĐQT of the Board of Directors dated 17/11/2025 on the extension of the Certificate of registration of the additional public offering of shares in the 2025 additional public offering of shares;
- Decision No. 912/QĐ-UBCK of the State Securities Commission of Vietnam dated 21/11/2025 on the extension of the share distribution period under the Certificate of registration of the additional public offering of shares for Prosperity and Growth Commercial Joint Stock Bank;
- Resolution No. 264/2025/NQ-HĐQT of the Board of Directors dated 09/12/2025 on the adjustment of the period for registration and payment for the additional shares issued to the public in 2025;
- Resolution No. 10/2026/NQ-HĐQT of the Board of Directors dated 22/01/2026 on the approval of the plan for handling the remaining undistributed shares in the public issuance of shares to existing shareholders;
- Resolution No. 16/2026/NQ-HĐQT of the Board of Directors dated 28/01/2026 on the approval of the results of the additional offering of shares to existing shareholders of PGBank;
- Report No. 07/2026/CV-PGB of Prosperity and Growth Commercial Joint Stock Bank dated 28/01/2026 reporting the results of the public offering of shares;
- Official Letter No. 989/UBCK-QLCB of the State Securities Commission of Vietnam dated 30/01/2026 on the documents reporting the results of the additional public offering of shares of PGB;
- Official Letter No. 1770/VSDC-ĐKCP.NV of the Vietnam Securities Depository and Clearing Corporation dated 11/02/2026 on the adjustment of information on the registered quantity of the securities code PGB;
- Decision No. 304/QĐ-NHNN dated 04/03/2026 on the amendment of the charter capital content in the Operation License of Prosperity and Growth Commercial Joint Stock Bank;
- Other relevant records and documents.

II. RESULTS OF THE PUBLIC ISSUANCE OF SHARES TO EXISTING SHAREHOLDERS

Form of capital increase	Number of shares offered Shares	Number of shares registered for purchase Shares	Share price VND/share	Proceeds from the share offering VND
- Public issuance of shares to existing shareholders	450,000,000	131,591,184	10,000	1,315,911,840,000
	450,000,000	**131,591,184**		**1,315,911,840,000**

REPORT ON THE USE OF PROCEEDS FROM THE SHARE OFFERING (CONTINUED)

II. RESULTS OF THE PUBLIC ISSUANCE OF SHARES TO EXISTING SHAREHOLDERS (CONTINUED)

- Structure of shareholders participating in the share purchase:

No.	Purchasers	Number of shares offered Shares	Number of shares allocated Shares	Share price VND/share	Value VND	Ratio of shares allocated %
1	Domestic investors	449,997,795	131,588,979	10,000	1,315,889,790,000	99.9983%
2	Foreign investors, economic organizations with more than 50% foreign investor ownership	2,205	2,205	10,000	22,050,000	0.0017%
	Total	**450,000,000**	**131,591,184**		**1,315,911,840,000**	**100.00%**

- Details of owners' contributed capital:

Shareholder name	04/05/2026		09/03/2026	
	Share capital (VND)	Ratio %	Share capital (VND)	Ratio %
- Cuong Phat International Joint Stock Company	625,608,880,000	9.18%	625,608,880,000	9.18%
- Vu Anh Duc Trading Joint Stock Company	617,220,100,000	9.06%	617,220,100,000	9.06%
- Gia Linh Import-Export and Trading Company Limited	605,158,670,000	8.88%	605,158,670,000	8.88%
- Other shareholders	4,967,888,430,000	72.89%	4,967,888,430,000	72.89%
	6,815,876,080,000	**100%**	**6,815,876,080,000**	**100%**

- Total expenses incurred (including VAT (if any)) in connection with the public issuance of shares to existing shareholders:

Expense item	Value VND
- Issuance advisory fee	605,000,000
- Offering certificate fee	25,000,000
- Shareholder list closing fee	30,800,000
- Audit fee	48,600,000
- Other expenses	1,155,000
Total	**710,555,000**

REPORT ON THE USE OF PROCEEDS FROM THE SHARE OFFERING (CONTINUED)

III. PLAN FOR THE USE OF PROCEEDS FROM THE PUBLIC OFFERING OF SHARES TO EXISTING SHAREHOLDERS

Under Resolution No. 178/2025/NQ-HĐQT of the Board of Directors dated 20/08/2025 on the approval of the detailed plan for the use of capital raised from the offering of shares to existing shareholders, the total proceeds from the additional public offering of shares to existing shareholders to increase the charter capital amount to 4,500,000,000,000 VND. The use of capital shall be allocated in order of priority from top to bottom and is expected to be as follows:

No.	Content	Expected amount to be used	Expected period of use
	Lending to meet customers' capital needs, of which:	**4,500,000,000,000**	**2025-2028**
1	Lending to Large corporate customers	1,500,000,000,000	2025-2028
2	Lending to Small and medium-sized enterprise customers (SMEs)	2,000,000,000,000	2025-2028
3	Lending to Individual customers	1,000,000,000,000	2025-2028
	Total	**4,500,000,000,000**	

The Board of Directors may proactively adjust, balance and allocate the proceeds from the capital increase to the purposes of capital use in a reasonable manner, depending on the actual situation, to ensure efficiency and benefits for the Bank and its shareholders and in accordance with the provisions of law and the provisions of the Charter capital increase plan approved by the Extraordinary General Meeting of Shareholders.

Based on the actual proceeds from the share offering, and in accordance with the order of priority for the use of capital allocated in Resolution No. 178/2025/NQ-HĐQT of the Board of Directors, the plan for the use of capital raised from the offering of shares to existing shareholders based on the actual proceeds from the issuance is as follows:

No.	Content	Amount to be used under the original issuance plan	Amount to be used based on actual issuance	Expected period of use
	Lending to meet customers' capital needs, of which:	**4,500,000,000,000**	**1,315,911,840,000**	**2025-2028**
1	Lending to Large corporate customers	1,500,000,000,000	1,315,911,840,000	2025-2028
2	Lending to Small and medium-sized enterprise customers (SMEs)	2,000,000,000,000	-	
3	Lending to Individual customers	1,000,000,000,000	-	
	Total	**4,500,000,000,000**	**1,315,911,840,000**	

REPORT ON THE USE OF PROCEEDS FROM THE SHARE OFFERING (CONTINUED)

IV. USE OF PROCEEDS FROM THE PUBLIC OFFERING OF SHARES TO EXISTING SHAREHOLDERS

The proceeds from the public offering of shares to existing shareholders actually used are set out in the table below:

No.	Item	Amount to be used based on actual issuance (1)	Amount actually used (2)	Difference (2) - (1)	Actual period of use
	Lending to meet customers' capital needs	**1,315,911,840,000**	**1,315,911,840,000**	-	From 09/03/2026 to 04/05/2026
1	Lending to Large corporate customers	1,315,911,840,000	1,315,911,840,000	-	From 09/03/2026 to 04/05/2026
2	Lending to Small and medium-sized enterprise customers (SMEs)	-	-	-	
3	Lending to Individual customers	-	-	-	

Hanoi, 05 June 2026

ON BEHALF OF
PROSPERITY AND GROWTH
COMMERCIAL JOINT STOCK BANK

Chief Accountant	**General Director**
(Signed)	(Signed and sealed)
Nguyen Thi Thu Ha	**Nguyen Van Huong**

NOTES TO THE REPORT ON THE USE OF PROCEEDS FROM THE SHARE OFFERING

I. Overview of Prosperity and Growth Commercial Joint Stock Bank

Operating characteristics of the Bank

Prosperity and Growth Commercial Joint Stock Bank (hereinafter referred to as the "Bank"), formerly Dong Thap Muoi Rural Commercial Joint Stock Bank.

The Bank was established and operates under License No. 0045/NH-GP issued by the Governor of the State Bank of Vietnam on 13 November 1993 with an operating term of 20 years. Under Decision No. 368/QĐ-NHNN issued by the Governor of the State Bank of Vietnam on 08 February 2007, Dong Thap Muoi Rural Commercial Joint Stock Bank was approved to change its name to Petrolimex Group Commercial Joint Stock Bank. The operating term of the Bank was increased to 99 years from 13 November 1993 under Decision No. 3061/QĐ-NHNN dated 30 December 2013 of the Governor of the State Bank of Vietnam. The Bank holds the Establishment and Operation License of a Commercial Joint Stock Bank No. 42/GP/NHNN issued by the State Bank of Vietnam on 16 June 2021 and its amending and supplementing documents, most recently Decision No. 304/QĐ-NHNN dated 04 March 2026. On 19 December 2023, under Decision No. 2346/QĐ-NHNN of the State Bank of Vietnam on the amendment of the Bank's name in the Establishment and Operation License, the full name of the Bank in Vietnamese is: Ngân hàng Thương mại cổ phần Thịnh vượng và Phát triển. Abbreviated name: PGBank.

Business lines and principal activities

The principal activities of the Bank include: conducting banking transactions and financial services, including mobilizing and receiving short-, medium- and long-term deposits from organizations and individuals; granting short-, medium- and long-term loans to organizations and individuals based on the nature and capacity of the Bank's capital sources; conducting foreign currency transactions and international trade finance services, discounting commercial papers, bonds and other valuable papers; providing brokerage intermediary services and other banking services permitted by the State Bank of Vietnam.

Charter capital

The charter capital of the Bank as at 04/05/2026 is 6,815,876,080,000 VND.

Head office and operating network

The Bank's head office is located at Floors 4, 5, 6, Thanh Cong Building, Lot P-D17, Cau Giay Urban Area, Cau Giay Ward, Hanoi City. As of 04 May 2026, the total number of network points of the Bank is one (01) Head Office, twenty-three (23) branches and sixty-eight (68) transaction offices operating in provinces and cities nationwide.

II. CURRENCY USED IN THE REPORT

The currency used in this Report is the Vietnamese dong (VND).

NOTES TO THE REPORT ON THE USE OF PROCEEDS FROM THE SHARE OFFERING (CONTINUED)

These notes form an integral part of, and should be read in conjunction with, the accompanying Report

III. BASIS OF PRESENTATION OF THE REPORT ON THE USE OF PROCEEDS FROM THE SHARE OFFERING

Basis of preparation of the Report on the use of proceeds from the share offering

The Report on the use of proceeds from the share offering has been prepared in accordance with the provisions of Decree No. 155/2020/NĐ-CP dated 31/12/2020 of the Government detailing the implementation of a number of articles of the Law on Securities, as amended and supplemented by Decree No. 245/2025/NĐ-CP dated 11/09/2025 of the Government, and the legal regulations relating to the preparation and presentation of the Report on the use of proceeds from the share offering.

The Report on the use of proceeds from the share offering has been prepared on the cash receipts and cash disbursements basis and forms part of the total cash inflows and cash outflows of the Bank.

Reporting period

The Report on the use of proceeds from the share offering has been prepared for the use of proceeds from the offering of shares to existing shareholders for the period from 09/03/2026 to 04/05/2026.

Purpose of the report

The Report on the use of proceeds from the share offering has been prepared on the cash receipts and cash disbursements basis of the capital raised from the offering of shares to existing shareholders. This Report on the use of proceeds from the share offering is used solely for the purpose of meeting the requirements of State regulatory authorities as provided in Decree No. 155/2020/NĐ-CP dated 31/12/2020 of the Government detailing the implementation of a number of articles of the Law on Securities, as amended and supplemented by Decree No. 245/2025/NĐ-CP dated 11/09/2025 of the Government. Accordingly, this report may not be suitable for any other purpose and relates only to the use of proceeds from the offering of shares to existing shareholders, without relation to the entire Financial Statements of Prosperity and Growth Commercial Joint Stock Bank.

Hanoi, 05 June 2026

ON BEHALF OF
PROSPERITY AND GROWTH
COMMERCIAL JOINT STOCK BANK

Chief Accountant	**General Director**
(Signed)	(Signed and sealed)
Nguyen Thi Thu Ha	**Nguyen Van Huong**

Note: In the event of any discrepancies between the two language versions of this Document, the Vietnamese version shall prevail.

Deloitte Vietnam Audit Company Limited
12th Floor, Diamond Park Plaza Building
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www.deloitte.com/vn

No.: 080/VN1A-HN-UQ

Hanoi, 29 October 2025

LETTER OF AUTHORIZATION

- Pursuant to the Civil Code of the Socialist Republic of Vietnam;
- Pursuant to the Charter of Deloitte Vietnam Audit Company Limited.

I am: Nguyen Minh Thao, Citizen Identity Card No. 040079020401 issued on 23 November 2023, General Director, Legal Representative of Deloitte Vietnam Audit Company Limited ("Company"), hereby authorize Mr. Pham Tuan Linh, Citizen Identity Card No. 036085000142 issued on 13 August 2025, Deputy General Director of the Company, to sign contracts/proposals/reports and relevant documents for Audit services and other services in accordance with the registered business lines of Deloitte Vietnam Audit Company Limited and its Branch, and to use the seal of the Company/Branch for the aforementioned services.

Mr. Pham Tuan Linh shall perform the assigned scope of authorization in compliance with the provisions of law and regulations of the Company, and shall be fully responsible in accordance with the law and to the authorizer for the performance of the authorized tasks mentioned above.

This Letter of Authorization takes effect from 29 October 2025 and replaces all previous Letters of Authorization.

Authorized Person	**Authorizer**
(Signed)	(Signed and sealed)
Pham Tuan Linh	**Nguyen Minh Thao**

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Website: www.deloitte.com/vn

No.: 010/VN1A-HN-UQ

Hanoi, 01 June 2024

LETTER OF AUTHORIZATION

- Pursuant to the Civil Code of the Socialist Republic of Vietnam;
- Pursuant to the Charter of Deloitte Vietnam Audit Company Limited.

I am: Tran Dinh Nghi Ha, Citizen Identity Card No. 046075008728 issued on 27 April 2022, General Director, Legal Representative of Deloitte Vietnam Audit Company Limited ("Company") - hereby authorize Mr. Pham Tuan Linh, Citizen Identity Card No. 036085000142 issued on 01 May 2021, Deputy General Director of the Company, to sign contracts/proposals/reports and relevant documents for Audit services and other services in accordance with the registered business lines of the Company.

Mr. Pham Tuan Linh shall perform the assigned scope of authorization in compliance with the provisions of law and regulations of the Company, and shall be fully responsible in accordance with the law and to the authorizer for the performance of the authorized tasks mentioned above.

This Letter of Authorization takes effect from 01 June 2024 and replaces all previous Letters of Authorization.

Authorized Person	**Authorizer**
(Signed)	(Signed and sealed)
Pham Tuan Linh	**Tran Dinh Nghi Ha**

Deloitte Vietnam Audit Company Limited
12th Floor, Diamond Park Plaza Building
16 Lang Ha, Giang Vo Ward
Hanoi City
Vietnam
Tel: +84 24 710 50000
www.deloitte.com/vn

No.: 001/VN1A-HN-UQ

Hanoi, 01 June 2026

LETTER OF AUTHORIZATION

- Pursuant to the Civil Code of the Socialist Republic of Vietnam;
- Pursuant to the Charter of Deloitte Vietnam Audit Company Limited.

I am: Nguyen Minh Thao, Citizen Identity Card No. 040079020401 issued on 23 November 2023, General Director, Legal Representative of Deloitte Vietnam Audit Company Limited ("Company"), hereby authorize Ms. Tran Thi Thuy Ngoc, Citizen Identity Card No. 019170004189 issued on 08 December 2021, Deputy General Director of the Company, to sign contracts/proposals/reports and relevant documents for Audit services and other services in accordance with the registered business lines of Deloitte Vietnam Audit Company Limited and its Branch, and to use the seal of the Company/Branch for the aforementioned services.

Ms. Tran Thi Thuy Ngoc shall perform the assigned scope of authorization in compliance with the provisions of law and regulations of the Company, and shall be fully responsible in accordance with the law and to the authorizer for the performance of the authorized tasks mentioned above.

This Letter of Authorization takes effect from 01 June 2026 and replaces all previous Letters of Authorization.

Authorized Person	**Authorizer**
(Signed)	(Signed and sealed)
Tran Thi Thuy Ngoc	**Nguyen Minh Thao**

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UHY AUDITING AND CONSULTING CO., LTD.

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

No.: 18/2026/UHY-UQ

Hanoi, 29 May 2026

POWER OF ATTORNEY

Re: Regular authorization to sign audit and advisory reports

- *Pursuant to the Civil Code of the National Assembly of the Socialist Republic of Vietnam No. 91/2015/QH13 dated 24 November 2015;*
- *Pursuant to the Charter of UHY Auditing and Consulting Co., Ltd.*

I am: **NGUYEN TU TRUNG**

Position: **General Director of UHY Auditing and Consulting Co., Ltd.**

By this document, I hereby authorize **Mr. Bui Minh Duc** - Audit Director of UHY Auditing and Consulting Co., Ltd., on behalf of the General Director, to sign the following documents:

Sign Audit reports, advisory reports, management letters, and Engagement Personnel Plans for clients with contract value up to **VND 500,000,000** (In words: Five hundred million Vietnamese Dong);

For clients subject to quality control, Mr. Bui Minh Duc may only sign when there is full approval of the audit engagement files and audit reports by the competent person in accordance with the Company's Quality Control Regulations.

Mr. Bui Minh Duc shall be fully responsible to the General Director of the Company and under the law for the documents signed by him.

This authorization is valid for a period of 01 year from 01 June 2026 or shall expire upon any replacement authorization.

This authorization is made in 02 original copies, 01 copy to be handed to the authorized person, and 01 copy to be retained by the Human Resources Department of UHY Auditing and Consulting Co., Ltd.

Authorized Person	**Authorizer**
Audit Director	**General Director**
(Signed)	(Signed and sealed)
Bui Minh Duc	**Nguyen Tu Trung**

UHY AUDITING AND CONSULTING CO., LTD.

--------o0o--------

No.: 60 /2023/UHY-QD

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

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Hanoi, 26 September 2023

CHAIRMAN OF THE MEMBERS' COUNCIL
UHY AUDITING AND CONSULTING CO., LTD.

(Re: Appointment of Audit Director)

- Pursuant to the Charter of UHY Auditing and Consulting Co., Ltd.;

- Pursuant to the functions and powers of the Chairman of the Members' Council of UHY Auditing and Consulting Co., Ltd.;

- Pursuant to the competencies of Mr. Bui Minh Duc.

DECISION

Article 1: Appoint **Mr. Bui Minh Duc**

Date of birth: 16/7/1992 Citizen Identity Card No.: 031092005438

Date of issue: 28/06/2021 Place of issue: Police Department for Administrative Management of Residence and National Population Database

Permanent residence: 20/37 Dong Quoc Binh, Ngo Quyen, Hai Phong

To hold the position of Audit Director of UHY Auditing and Consulting Co., Ltd. from 01/10/2023. Specific duties of Mr. Bui Minh Duc shall be assigned and supervised by the Chairman of the Members' Council and the Board of General Directors.

Article 2: Salary and allowances of Mr. Bui Minh Duc shall be paid in accordance with the regulations of the Company.

Article 3: The Administration & General Affairs Department, relevant departments, and Mr. Bui Minh Duc are responsible for executing this Decision.

This Decision takes effect from 01/10/2023./.

Recipients:

- As stated in Article 3;

- Archived: Admin Office

UHY AUDITING AND CONSULTING CO., LTD.

Chairman of the Members' Council

(Signed and sealed)

Dao Xuan Dung

Deloitte.

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PROSPERITY AND GROWTH COMMERCIAL JOINT STOCK BANK

(Incorporated in the Socialist Republic of Vietnam)

AUDITED FINANCIAL STATEMENTS

For the year ended 31 December 2024

In accordance with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to financial reporting

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PROSPERITY AND GROWTH COMMERCIAL JOINT STOCK BANK
16th, 23rd and 24th Floor, MIPEC Tower
229 Tay Son Street, Khuong Thuong Ward, Dong Da District
Hanoi, Vietnam

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Prosperity and Growth Commercial Joint Stock Bank (the "Bank") presents this report together with the Bank's financial statements for the year ended 31 December 2024.

The members of the Board of Directors, Board of Supervisors, Board of Management and Chief Accountant of the Bank during the year and to the date of the financial statements were as follows:

Board of Directors

Mr. Pham Manh Thang	Chairman
Mr. Dao Phong Truc Dai	Vice Chairman
Mr. Vuong Phuc Chinh	Member
Mr. Dinh Thanh Nghiep	Member
Mr. Dao Quoc Tinh	Independent Member (Appointed on 26 August 2024)
Ms. Cao Thi Thuy Nga	Independent Member (Appointed on 26 August 2024)
Mr. Nguyen Thanh Lam	Independent Member (Resigned on 20 April 2024)
Ms. Dinh Thi Huyen Thanh	Member (Resigned on 20 April 2024)

Board of Supervisors

Mr. Tran Ngoc Dung	Head of Board of Supervisors
Mr. Trinh Manh Hoan	Member
Ms. Ha Hong Mai	Member

Board of Management and Chief Accountant

Mr. Nguyen Van Huong	Chief Executive Officer (Appointed on 07 December 2024)
	Acting as Chief Executive Officer (Resigned on 07 December 2024)
Mr. Tran Van Luan	Standing Deputy Chief Executive Officer (Appointed on 23 September 2024)
	Deputy Chief Executive Officer (Resigned on 23 September 2024)
	Standing Deputy Chief Executive Officer (Resigned on 25 April 2024)
Mr. Le Van Phu	Deputy Chief Executive Officer (Appointed on 12 March 2024)
Mr. Nguyen Trong Chien	Deputy Chief Executive Officer (Appointed on 12 March 2024)
Ms. Nguyen Thi Thu Ha	Deputy Head of Finance cum Chief Accountant
Ms. Dinh Thi Huyen Thanh	Chief Executive Officer (Resigned on 25 April 2024)
Mr. Dinh Thanh Nghiep	Deputy Chief Executive Officer (Resigned on 05 July 2024)
Mr. Nguyen Thanh To	Deputy Chief Executive Officer (Resigned on 21 May 2024)
Mr. Hoang Xuan Hiep	Deputy Chief Executive Officer (Resigned on 15 January 2024)

STATEMENT OF THE BOARD OF MANAGEMENT
(Continued)

The Board of Management of the Bank is responsible for preparing the financial statements, which give a true and fair view of the financial position of the Bank as at 31 December 2024 and its financial performance and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to financial reporting. In preparing these financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Bank will continue its business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the financial statements so as to minimize errors and frauds.

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Bank, and that the financial statements comply with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to financial reporting. The Board of Management is also responsible for safeguarding the assets of the Bank and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Management confirms that the Bank has complied with the above requirements in preparing these financial statements.

For and on behalf of the Board of Management,

NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN THỊNH VƯỢNG VÀ PHÁT TRIỂN

Nguyen Van Huong
Chief Executive Officer

Hanoi, 28 March 2025

Deloitte.

MAKING AN IMPACT THAT MATTERS since 1845

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No: 0923/VN1A-HN-BC

INDEPENDENT AUDITORS' REPORT

To: **The Shareholders**
The Board of Directors and the Board of Management
Prosperity and Growth Commercial Joint Stock Bank

We have audited the accompanying financial statements of Prosperity and Growth Commercial Joint Stock Bank (the "Bank"), prepared on 28 March 2025 as set out from page 05 to page 58, which comprise the statement of financial position as at 31 December 2024, the statement of profit or loss and the cash flow statement for the year then ended, and a summary of accounting policies and other explanatory information.

Board of Management's Responsibility

The Bank's Board of Management is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to financial reporting and for such internal control as the Board of Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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INDEPENDENT AUDITORS' REPORT (Continued)

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Bank as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to financial reporting.

CÔNG TY TNHH KIỂM TOÁN DELOITTE VIỆT NAM

Pham Tuan Linh
Deputy General Director
Audit Practising Registration Certificate
No.: 3001-2024-001-1

Doan Dieu Huyen
Auditor
Audit Practising Registration Certificate
No.: 5593-2025-001-1

DELOITTE VIETNAM AUDIT COMPANY LIMITED

28 March 2025
Hanoi, S.R Vietnam

STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

Unit: VND million

NO.	ITEMS	Note	Closing balance	Opening balance
A	**ASSETS**			
I.	**Cash, gold and gemstones**	5	**224,524**	**229,343**
II.	**Balances with the State Bank of Vietnam**	6	**2,197,457**	**1,601,718**
III.	**Placements with and loans to other credit institutions**	7	**23,801,965**	**14,270,357**
1.	Placements with other credit institutions		23,801,965	14,270,357
IV.	**Derivatives and other financial assets**	8	**1,948**	**1,161**
V.	**Loan to customers**		**40,811,502**	**34,983,261**
1.	Loan to customers	9	41,236,482	35,335,012
2.	Provision for credit losses of loans to customers	10	(424,980)	(351,751)
VI.	**Debts purchased**	11	**294,772**	**22,748**
1.	Debts purchased		297,000	22,920
2.	Provision for credit losses of debts purchased		(2,228)	(172)
VII.	**Investment securities**	12	**4,250,897**	**2,932,810**
1.	Available-for-sale securities		1,937,014	2,225,648
2.	Held-to-maturity investment securities		2,739,483	949,273
3.	Provision for credit losses on investment securities		(425,600)	(242,111)
VIII.	**Capital contribution, long-term investments**	13	**488**	**488**
1.	Other capital contribution, long-term investments		529	529
2.	Provision for long-term investments		(41)	(41)
IX.	**Fixed assets**	14	**248,219**	**277,365**
1.	Tangible fixed assets	14.1	200,251	223,498
a.	*Costs*		*488,264*	*478,524*
b.	*Accumulated depreciation*		*(288,013)*	*(255,026)*
2.	Intangible fixed assets	14.2	47,968	53,867
a.	*Costs*		*127,440*	*121,902*
b.	*Accumulated amortisation*		*(79,472)*	*(68,035)*
X.	**Other assets**	15	**1,183,343**	**1,171,867**
1.	Receivables		643,257	528,992
2.	Interests and fees receivables		468,766	569,031
3.	Other assets		129,801	112,325
4.	Provision for other assets		(58,481)	(38,481)
	TOTAL ASSETS		**73,015,115**	**55,491,118**

The accompanying notes are an integral part of these financial statements

STATEMENT OF FINANCIAL POSITION (Continued)

As at 31 December 2024

Unit: VND million

No	ITEMS	Note	Closing balance	Opening balance
B.	**LIABILITIES AND OWNER'S EQUITY**			
I.	**Debts to the Government and the State Bank of Vietnam**	16	**419,069**	-
1.	Deposits and borrowings from the Government and the State Bank of Vietnam		419,069	-
II.	**Deposits and borrowings from other credit institutions**	17	**20,660,560**	**13,568,062**
1.	Deposits from other credit institutions		20,660,560	13,568,062
2.	Borrrowings from other credit institutions		-	-
III.	**Deposits from customers**	18	**43,325,745**	**35,729,811**
IV.	**Valuable papers issued**	19	**2,280,000**	**500,000**
V.	**Other liabilities**		**1,163,691**	**829,421**
1.	Interests and fees payables		791,219	706,228
2.	Other payables and liabilities	20	372,472	123,193
	TOTAL LIABILITIES		**67,849,065**	**50,627,294**
VI.	**Capital and reserves**			
1.	The Bank's capital	22	4,200,000	3,000,000
	Charter capital		*4,200,000*	*3,000,000*
2.	The Bank's reserves	22	320,256	378,272
3.	Retained earnings	22	645,794	1,485,552
	TOTAL OWNER'S EQUITY		**5,166,050**	**4,863,824**
	TOTAL LIABILITIES AND OWNER'S EQUITY		**73,015,115**	**55,491,118**

The accompanying notes are an integral part of these financial statements

STATEMENT OF FINANCIAL POSITION (Continued)

As at 31 December 2024

Unit: VND million

OFF BALANCE-SHEET ITEMS

No	ITEMS	Note	Closing balance	Opening balance
I.	**Contingent Liabilities**		**8,818,705**	**5,964,526**
1.	Credit guarantees	35	40,712	12,976
2.	Foreign currency commitments	35	2,538,759	572,772
a.	*Foreign currency purchase commitments*		*149,937*	*14,562*
b.	*Foreign currency sale commitments*		*127,065*	*36,405*
c.	*Swap commitments*		*2,261,757*	*521,805*
3.	Letters of credit commitments	35	564,728	480,507
4.	Other guarantees	35	4,902,944	4,103,025
5.	Other commitments	35	771,562	795,247
6.	Uncollected interest from loans and fee receivables	36	683,839	652,104
7.	Bad debt written-off	37	2,865,745	2,843,727
8.	Assets and other documents	38	2,830,884	2,358,508

Prepared by	Approved by	Approved by
Hoang To Tam	Nguyen Thi Thu Ha	Nguyen Van Huong
Specialist	Chief Accountant	Chief Executive Officer
General Accounting Department		
		28 March 2025

The accompanying notes are an integral part of these financial statements

STATEMENT OF PROFIT OR LOSS

For the year ended 31 December 2024

Unit: VND million

No	ITEMS	Note	Current year	Prior year
1.	Interest and similar income	23	3,496,810	3,455,868
2.	Interest and similar expenses	24	(1,837,972)	(2,154,514)
I.	**Net interest and similar income**		**1,658,838**	**1,301,354**
3.	Income from services rendered		100,087	99,301
4.	Expenses on services rendered		(82,183)	(64,611)
II.	**Net gain from services rendered**	**25**	**17,904**	**34,690**
III.	**Net gain from foreign currency trading**	**26**	**251**	**19,451**
IV.	**Net (loss) from trading securities**	**27**	**(54,677)**	**(3,454)**
5.	Income from other activities		209,949	43,472
6.	Expenses on other activities		(1,016)	(2,175)
V.	**Net gain from other activities**	**28**	**208,933**	**41,297**
VI.	**Income from capital contribution and equity investments in other entities**	**29**	**148**	**132**
	Total operating income		**1,831,397**	**1,393,470**
7.	Employee costs		(589,146)	(482,687)
8.	Depreciation and amortisation expenses		(46,312)	(40,682)
9.	Other operating expenses		(338,509)	(284,840)
VII.	**Total operating expenses**	**30**	**(973,967)**	**(808,209)**
VIII.	**Net profit from operating activities before provision expenses for credit losses**		**857,430**	**585,261**
IX.	**Provision expenses for credit losses**		**(431,982)**	**(234,029)**
X.	**Profit before tax**		**425,448**	**351,232**
10.	Current corporate income tax expense	31	(85,645)	(71,337)
XI.	**Corporate income tax expense**		**(85,645)**	**(71,337)**
XII.	**Profit after tax**		**339,803**	**279,895**
XIII.	**Basic earnings per share**	**32**	**809**	**577**

Prepared by	Approved by	Approved by
Hoang To Tam	Nguyen Thi Thu Ha	Nguyen Van Huong
Specialist	Chief Accountant	Chief Executive Officer
General Accounting Department		

28 March 2025

The accompanying notes are an integral part of these financial statements

CASH FLOW STATEMENT

For the year ended 31 December 2024

Unit: VND million

	Note	Current year	Prior year
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest and similar income received		3,597,075	3,453,845
Interest and similar expenses paid		(1,752,981)	(2,024,428)
Income from services rendered received		17,904	34,690
Net cash from dealing in foreign currency and trading securities		(838)	18,317
Other income		8,912	9,442
Cash recovered from bad debts written off or compensated by provision for credit losses		200,022	31,856
Payments to employees and for operation management		(900,034)	(769,714)
Corporate income tax paid	31	(51,090)	(79,158)
Net cash flow from operating activities before changes in operating assets and working capital		**1,118,970**	**674,850**
Changes in operating assets			
(Increases)/Decreases in trading securities		(1,501,575)	315,707
(Increases)/Decreases in derivative financial instruments and other financial assets/liabilities		(786)	12,484
(Increases) in loans to customers and debts purchased		(6,175,550)	(3,083,258)
(Decreases) in provision for credit losses on bad debts, corporate bonds and special bond settlements		(206,795)	(172,880)
(Increases)/Decreases in other operating assets		(133,630)	31,735
Changes in operating liabilities			
Increases in deposits and borrowings from the Government and the State Bank of Vietnam		419,069	-
Increases in deposits and borrowings from other credit institutions		7,092,498	2,627,447
Increases in deposits from customers		7,595,934	4,469,938
Increases in valuable papers issued (excluding valuable papers charged to financial activities)		1,780,000	-
Increases/(Decreases) in other operating liabilities		164,617	(973,104)
Net cash generated by from operating activities		**10,152,752**	**3,902,919**

CASH FLOW STATEMENT (Continued)

For the year ended 31 December 2024

Unit: VND million

	Note	Current year	Prior year
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of fixed assets		(30,418)	(31,682)
Proceeds from sales, disposal of fixed assets		46	1,461
Dividends and profit received from long-term investments and capital contribution		148	132
Net cash (used in) investing activities		**(30,224)**	**(30,089)**
Net cash flows for the year		**10,122,528**	**3,872,830**
Cash and cash equivalents at the beginning of the year		**16,101,418**	**12,228,588**
Cash and cash equivalents at the end of the year	**33**	**26,223,946**	**16,101,418**

Prepared by	Approved by	Approved by
Hoang To Tam	**Nguyen Thi Thu Ha**	**Nguyen Van Huong**
Specialist	**Chief Accountant**	**Chief Executive Officer**
General Accounting Department		

28 March 2025

1. GENERAL INFORMATION OF THE BANK

Establishment and Operation

Prosperity and Growth Commercial Joint Stock Bank (formerly Petrolimex Group Commercial Joint Stock Bank) (the "Bank"), formerly known as Dong Thap Muoi Rural Joint Stock Bank, was established under the Operation License No. 0045/NH-GP issued by the Governor of the State Bank of Vietnam ("SBV") on 13 November 1993 with an operation period of 20 years. According to Decision No. 368/QD-NHNN issued by the Governor of the State Bank of Vietnam on 8 February 2007, Dong Thap Muoi Rural Joint Stock Bank was approved to change its name to Petrolimex Group Commercial Joint Stock Bank. Operation time of the Bank has increased to 99 years since 13 November 1993 according to Decision No. 3061/QD-NHNN dated 30 December 2013 of the Governor of the State Bank of Vietnam. The latest amended establishment and operation license is the Bank Establishment and Operation No. 42/GP-NHNN issued by the State Bank of Vietnam on 16 June 2021. On 19 December 2023, according to Decision No. 2346/QD-NHNN of the State Bank of Vietnam on amending the content of the Bank's name in the Operation License, the Bank's full name in Vietnamese is Prosperity and Growth Commercial Joint Stock Bank, abbreviated name: PGBank.

The Bank's principal operating activities include implementing banking transactions which comprise of mobilizing and receiving short-term, medium-term and long-term deposits from organizations and individuals; providing short-term, medium-term and long-term loans to organizations and individuals on the basis of the nature and capability of the Bank's capital resources; conducting foreign exchange transactions; trade finance services, discounting of commercial papers, bonds and other valuable papers; providing brokerage services and other banking services permitted by the State Bank of Vietnam ("SBV").

Charter capital

At 31 December 2024, the charter capital of the Bank was VND 4,200,000 million.

Locations and the Bank network

The Bank's Head Office is located at 16th, 23rd, 24th Floor, MIPEC Tower, 229 Tay Son Street, Khuong Thuong Ward, Dong Da District, Hanoi. The total number of the Bank's network points as at 31 December 2024 was one (01) Head Office, twenty three (23) branches, sixty-four (68) transaction offices operating nationwide.

Employees

Total employees of the Bank as at 31 December 2024 are 1,921 (31 December 2023: 1,909).

Disclosure of information comparability in the financial statements

The comparative figures of the financial statement of financial position and accompanying notes are figures of the audited financial statements for the year ended 31 December 2023.

2. BASIS FOR PREPARING FINANCIAL STATEMENTS AND FISCAL YEAR

Basis for preparing financial statements

The accompanying financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to financial reporting. However, due to the Bank's large scale of operation, for the purpose of preparing these financial statements, the figures are rounded to and presented in millions of Vietnam Dong (VND Million). This presentation does not materially impact the financial statements in terms of the financial position, the results of operations and cash flows of the Bank. With regard to the number of shares, the Bank presented the items in units as shown in Note 22.3.

The accompanying financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices which are generally accepted in countries and jurisdictions other than Vietnam.

Fiscal year

The Bank's financial year begins on 01 January and ends on 31 December.

3. APPLY THE NEW GUIDANCE

Law on Credit Institutions No. 32/2024/QH15 dated 18 January 2024

On 18 January 2024, the National Assembly issued the Law on Credit Institutions No.32/2024/QH15 ("Credit Institutions Law 2024") regulating the establishment, organization, operation, and early intervention, special control, reorganization, dissolution, bankruptcy of credit institutions; handling of bad debts and collateral for bad debts of credit institutions. The Law on Credit Institutions 2024 takes effect from 01 July 2024, replacing the Law on Credit Institutions No. 47/2010/QH12 dated 16 June 2010 and the Law, amending and supplementing a number of Articles of the Law on Credit Institutions No. 17/2017/QH14 dated 20 November 2017, except for some provisions effective from 01 January 2025.

Circular No. 06/2024/TT-NHNN dated 18 June 2024

On 18 June 2024, the State Bank of Vietnam issued Circular No. 06/2024/TT-NHNN ("Circular 06") amending and supplementing a number of articles of Circular No. 02/2023/TT-NHNN ("Circular 02") dated 23 April 2023 of the SBV regulates credit institutions to restructure debt repayment terms and maintain the same debt group to support customers in difficulty. Accordingly, Circular 06 stipulates that the restructuring of debt repayment terms for customers according to the provisions of this Circular will be implemented from the effective date of this Circular until 31 December 2024. Circular 06 takes effect from 18 June 2024.

Circular No. 21/2024/TT-NHNN dated 28 June 2024

On 28 June 2024, the State Bank of Vietnam issued Circular No. 21/2024/TT-NHNN ("Circular 21") regulating letter of credit (L/C) operations and other business activities of credit institutions related to letters of credit. Circular 21 takes effect from 01 July 2024, including regulations on credit risk classification, provisioning levels and methods, and the use of provisions to handle credit risks of commitments and assets in credit granting for L/C operation, in performing the outright purchase without recourse of the set of documents presented under L/C, and in entrusting the issuance of L/C according to legal regulations on asset classification, risk provisioning levels and methods, and the use of provisions to handle risks in the operations of banks and foreign bank branches.

Circular No. 31/2024/TT-NHNN dated 30 June 2024

On 30 June 2024, the State Bank of Vietnam issued Circular No. 31/2024/TT-NHNN ("Circular 31") regulating the classification of assets in the activities of commercial banks and non-bank credit institutions, foreign bank branches. Circular 31 replaces Circular No. 11/2021/TT-NHNN dated 30 July 2021 ("Circular 11") of the State Bank of Vietnam regulating asset classification, deduction levels, and risk provision methods and the use of provisions to handle risks in the operations of credit institutions and foreign bank branches. Circular 31 takes effect from 01 July 2024.

Decree No. 86/2024/ND-CP dated 11 July 2024

On 11 July 2024, the Government issued Decree No. 86/2024/ND-CP ("Decree 86") regulating the level of deductions, methods of setting up risk provisions, and the use of provisions to handling risks in the operations of credit institutions, foreign bank branches and cases where credit institutions allocate interest receivables that must be withdrawn. Decree 86 takes effect from 11 July 2024.

Some significant changes of Circular 31 and Decree 86 that have a material impact on the Bank's financial statements in the future include:

- Regarding the scope of adjustment in the classification of assets with credit risk, Circular 31 supplements debts arising from letter of credit operations and eliminates purchases of promissory notes and bills of credit issued by credit institutions, other foreign bank branches issuing domestically;

- Regarding debt classification methods and principles, Circular 31 amends and supplements classification principles for entrusted amounts to issue letters of credit; Debts that credit institutions receive and are forced to sell to credit institutions that are forced to be transferred according to a mandatory transfer plan approved by a competent authority, but the debt sale proceeds have not been fully collected; The amount of money purchased or entrusted to another organization to buy unlisted bonds can extend the bond term according to the provisions of law; Discounts on negotiable instruments and other valuable papers; Debts arising from letter of credit operations; Loans and deposits of supporting credit institutions at credit institutions are under special control; loans, guarantees, deposits of credit institutions receiving compulsory transfer and other credit institutions at commercial banks receiving compulsory transfer; Debts have restructured repayment terms;

- For debts that are exempted or reduced in interest according to the State Bank's regulations on restructuring debt repayment terms, exempting or reducing interest and fees, maintaining the same debt group to support customers affected by the Covid - 19 epidemic are allowed to be reclassified into lower risk debt groups (including group 1) when fully meeting the conditions prescribed in Circular 31;

- The deductible value of collateral must be considered zero for specific cases specified in Decree 86;

- Other debts arising between credit institutions and foreign bank branches in Vietnam from activities within the scope of Decree 86 are not subject to general provisioning.

Decision No. 1510/QD-TTg and Circular No. 53/2024/TT-NHNN dated 04 December 2024

On 04 December 2024, the Prime Minister issued Decision No. 1510/QD-TTg ("Decision 1510") on the classification of assets, the risk provisioning levels and methods, and the use of provisions to handle risk related to loans of customers facing difficulties due to the impact and damage of Storm No. 3. On the same day, the State Bank of Vietnam (SBV) issued Circular No. 53/2024/TT-NHNN ("Circular 53") stipulating the restructuring of loan repayment terms for customers facing difficulties due to the impact of Storm No. 3 and flooding, landslides in the aftermath of Storm No. 3. Decision 1510 and Circular 53 take effect from 04 December 2024.

Key provisions of Decision 1510 and Circular 53 that have an impact on the Bank's financial statements for the current year include the following:

- Regulations on the conditions of loans eligible for restructuring, including the outstanding principal and/or interest that are restructured in terms of repayment deadlines, and the permission to maintain the debt group and classification after restructuring debt repayment terms; and

- Regulations for the restructuring of debt repayment terms for eligible customers under Circular 53 which will be implemented from the effective date of this Circular until 31 December 2025, with no limitation on the number of times repayment terms can be restructured.

The Bank has applied the Law on Credit Institutions 2024, Decree 86, Decision 1510 and these Circulars in the Bank's financial reporting for the year ended 31 December 2024.

New guidances have been issued but not yet applied

Law No.56/2024/QH15 dated 29 November 2024

On 29 November 2024, the National Assembly of Vietnam issued Law No.56/2024/QH15 ("Law No. 56") amendments to Law on Securities, Law on Accounting, Law on Independent Audit, Law on State Budget, Law on Management and Use of Public Property, Law on Tax Administration, Law on Personal Income Tax, Law on National Reserves, and Law on Penalties for Administrative Violations. The Law No.56 takes effect from 01 January 2025, except for some provisions effective from 01 April 2025 and 01 January 2026.

The Bank assesses that the application of Law No. 56 will not have a material impact on the comparative figures in the Bank's future financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the main accounting policies applied by the Bank in preparing its own financial statements:

Accounting estimates

The preparation of financial statements complies with accounting standards, accounting regimes applicable to credit institutions in Vietnam and legal regulations related to the preparation and presentation of financial statements that require the Board of Management to make estimates and

assumptions affecting the reported data on debts, assets and the presentation of liabilities and potential assets at the date of preparation of the financial statements as well as reported figures on revenues and expenses throughout the fiscal year. Although accounting estimates are made to the best of Board of Management's knowledge, the actual results may differ from those set forth in the estimates and assumptions.

Foreign currency

According to the Bank's accounting system, all the transactions are recorded in original currencies. At the reporting date, monetary assets and liabilities denominated in foreign currencies are translated into VND using the average buying and selling spot exchange rates at the end of the balance sheet date if the difference between this rate and the weighted average exchange rate of buying and selling of the same day is less than 1% (see details of foreign currency rates applied as at 31 December 2024 in Note 46). In case the buying and selling spot exchange rate at the end date of the balance sheet date is greater than or equal to 1% compared with the weighted average buying and selling spot exchange rate of that day, the Bank uses the weighted average buying and selling spot exchange rates on the statement of financial position date for conversion. Income and expenses arising in foreign currencies of the Bank are converted into VND at exchange rates ruling at the transaction dates. At the end of the year, exchange rate differences arising from the revaluation of assets and liabilities denominated in foreign currencies into VND are recorded in "Net gain/(loss) from foreign currency trading" in the statement of profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash, gold, gemstones, precious metals, current accounts at the SBV, treasury bills and other short-term valuable papers that are qualified for being discounted at the SBV, current accounts and time deposits for term of three months or less from the deposit date and securities investment with the original maturity of three months or less from the transaction date.

Placements with and loans to other credit institutions

Placements with and loans to other credit institutions are presented at their principal amounts outstanding at the end of the financial year.

The credit risk classification for placements with and loans to other credit institutions are classified and provisioned with Circular 31 and Decree 86. Accordingly, the Bank makes specific provisions for deposits (except for current deposits at other domestic credit institutions and foreign bank branches, and placements with Vietnam Bank for Social Policies following the regulations of the SBV on maintaining the balance of deposits at Vietnam Bank for Social Policies of state credit institutions) at other credit institutions and foreign bank branches as prescribed by law and deposits (except for current deposits) at overseas credit institutions in a similar way to those for loans to customers.

Derivatives

Foreign currency forward and swap contracts

For foreign currency forward and swap contracts, the difference between equivalent VND amounts of foreign currency purchase/sale commitments using forward exchange rate and spot exchange rate as at effective date of the contract is recognized immediately at the effective date of the contract in line "Interest and fee receivables" item or "Interest and fee payables" item in the statement of financial position. The difference is subsequently allocated to "Net gain/(loss) from foreign currency trading" item using straight-line method over the term of the contract.

As at the date of the financial statements, commitments of foreign currency forward and swap contracts are revaluated and exchange differences arising from the revaluation of foreign currency denominated balances of forward contracts are recognized in the "Net gain/(loss) from foreign currency trading" item in the statement of profit or loss.

Loans to customers

Loans to customers are disclosed and presented at their principal amounts outstanding at the end of the reporting period.

Short-term loans are those with a repayment date within less than 1 year of the loan disbursement date. Medium-term loans are those with a repayment date between 1 to 5 years of the loan disbursement date. Long-term loans are those with a repayment date of more than 5 years from the loan disbursement date.

Loans to customers are derecognized when the rights to receive cash flows from the loans end or when the Bank transfers to the buyer the significant risks and rewards associated with the ownership of the loans.

For the loans sold to Vietnam Asset Management Company ("VAMC"), the Bank shall remove them from the statement of financial position in accordance with the guidance in Official Letter No. 8499/NHNN-TCKT dated 14 November 2013 issued by the SBV ("Official Letter 8499") and Official Letter No. 925/NHNN-TCKT dated 19 February 2014 issued by the SBV ("Official Letter 925").

Provision for credit losses

Classification of loans and provision for credit losses

In accordance with Circular 31 and Decree 86, credit institutions are required to implement loan classification and credit risk provisioning. Loan classification and credit risk provisioning in compliance with Circular 31 and Decree 86 are applied to Assets (hereinafter referred to as "debts") including:

- Loans;
- Financial leasing;
- Discounts, rediscounts of negotiable instruments and other valuable papers;
- Factoring;
- Credit facilities in the form of credit card issuance;
- Payments on behalf under off-balance-sheet commitments include payments made on behalf of customers under transactions of guarantee and letters of credit (L/C) (except for payments made on behalf of customers under transactions of Usance Payable at Sight (UPAS) L/C that allow the beneficiary to be paid immediately or before the L/C due date, and those under transactions of L/C reimbursement as agreed with customers using the reimbursing bank's funds from the date the reimbursing bank pays the beneficiary; transactions of L/C payment negotiation) and other payments made on behalf of customers under off-balance sheet commitments;
- Amounts for purchase and entrustment of purchase of corporate bonds (including bonds issued by other credit institutions) which have not yet been listed on stock exchanges or have not yet been registered for trading on the Upcom trading market (hereinafter referred to as unlisted bonds), excluding the purchase of unlisted bonds with trusted funds to which the trustee bears the risk;
- Credit granting entrustment;
- Deposits (except for current accounts at other domestic credit institutions and foreign bank branches, and deposits at Vietnam Bank for Social Policies following regulations of the SBV on maintaining the balance of deposits at Vietnam Bank for Social Policies of state credit institutions) at other credit institutions and foreign bank branches as prescribed by law and deposits (except for current deposits) at overseas credit institutions;

- Debt sale and purchase according to the State Bank's regulations except for bad debt buying and selling transactions conducted between credit institutions or foreign bank branches and Vietnam Asset Management Company (VAMC);
- Repurchase of Government bonds in the stock market following the law on issuance, registration, depository, listing and trading of Government debt securities in the stock market;
- Purchase of certificates of deposit issued by other credit institutions and foreign bank branches;
- Transactions of Usance Payable at Sight (UPAS) L/C that allow the beneficiary to be paid immediately or before the L/C due date, and those under transactions of L/C reimbursement as agreed with customers using the reimbursing bank's funds from the date the reimbursing bank pays the beneficiary; transactions of L/C payment negotiation; and
- Outright purchase without recourse of sets of documents presented under L/Cs, except where a commercial bank or foreign bank branch purchases outright without recourse of documents presented under an L/C which it issued.

Accordingly, customers' loans are determined to be in the higher risk group of the classification made under Article 10 of Circular 31 and customers' debt group provided at the time of loan classification by the Credit Information Center ("CIC") of the SBV.

The Bank maintains the debt group for a number of loans as stipulated in Circular No. 02/2023/TT-NHNN ("Circular 02") and Circular No. 06/2024/TT-NHNN ("Circular 06") amending and supplementing a number of articles of Circular 02 providing instructions for credit institutions and foreign bank branches on debt rescheduling and debt category maintaining to assist borrowers in difficulty.

Loans are classified by risk level into: Standard, Special mention, Substandard, Doubtful and Loss. Loans classified as either Substandard, Doubtful or Loss are considered as bad debts. Loan classification and provision for credit losses will be made at the end of each month and recognised in the following month. Provision for credit losses as at 31 December 2024 is recognized in the statement of profit or loss for the financial year incurred.

Net credit risk exposure for each item is calculated by subtracting from the remaining loan balance the discounted value of collateral which is subject to discount rates in accordance with Decree 86 from the remaining loan balance. Specific provision is made based on the net credit risk exposure of each item using the prescribed provision rates as follows:

Group	Category	Provision rate
1	Standard	0%
2	Special mention	5%
3	Substandard	20%
4	Doubtful	50%
5	Loss	100%

In accordance with Circular 02, the Bank determines and records a specific amount of provision that must be additionally made for all outstanding loans of customers whose outstanding balances have been restructured debt repayment terms according to the result of debt classification in accordance with Circular 31 (if do not apply the regulations on maintaining the debt group in accordance with Circular 02) are as follows:

- Up to 31 December 2023: at least 50% of the additional specific provision;
- Up to 31 December 2024: 100% of the additional specific provision;

In accordance with Decree 86, a general provision is made for credit losses which are yet to be identified during the loan classification and specific provisioning process as well as in cases where the Bank encounters potential financial difficulty due to the deterioration in loan quality. Accordingly, the Bank is required to fully make and maintain a general provision at 0.75% of total loans which are classified in group 1 to 4 excluding deposits at credit institutions, foreign bank branches in accordance with law and at overseas credit institutions; loans, termed purchase of valuable papers among credit institutions and foreign bank branches in Vietnam; purchases of promissory notes, bills, certificates of deposit or bonds issued by other credit institutions and foreign bank branches onshore; and repurchase agreements of government bonds in accordance with Decree 86 and other debts derived from the operations specified in clause 2 Article 3 of Decree 86 between credit institutions and foreign bank branches in Vietnam as prescribed by law.

Writing off bad debts

Provision is recorded in the statement of profit or loss as an expense and will be used to write off bad debts. In accordance with Decree 86, the Bank must set up Risk Settlement Committee to write off bad debts if they are classified into Group 5, or if legal entity borrowers are liquidated or bankrupted, or if individual borrowers are deceased or missing.

Debt purchased

Debts purchased are recognized on the basis of amounts paid to purchase the debts and classified into group with a risk level not lower than that of group before purchased.

In case the debt purchase price is less than or equal to the principal balance of the purchased debt.

The principal amount collected under the credit contract of the purchased debt, the credit institution or foreign bank branch purchasing the debt, recording the recovery into the amount purchased. In case, the debt purchase amount has been fully recovered, the remaining principal amount (the remaining difference between the principal amount of the purchased debt and the debt purchase amount) is recognized in income.

The amount of and interest earned under the credit contract of the purchased debt, the credit institution or foreign bank branch purchasing the debt records in income.

In case the debt purchase price is greater than the principal balance of the purchased debt.

The principal and interest amount collected under the credit contract of the purchased debt, the credit institution or foreign bank branch purchasing the debt, recording the recovery into the amount purchased. At the time when the remaining amount of purchased debt is less than or equal to the principal balance of the purchased debt at that time, the amount of principal and interest collected under the credit contract of the purchased debt, credit institutions, foreign bank branches that purchase debt shall handle according to the provisions.

If the debt purchase amount cannot be fully recovered, the credit institution or foreign bank branches shall handle the unrecoverable amount in accordance with regulations on financial regime of the credit institution, foreign bank branches and relevant laws.

The Bank classifies and makes provision of debts purchased in compliance with regulations of making provision and using provision to write off bad debts presented in Note on Provision for credit losses.

Classification of off-balance-sheet commitments

The Bank classifies guarantee, acceptances of payment and unconditional, irrevocable loan commitments with specific effective date (collectively referred to as "off-balance-sheet commitments") into groups as stipulated in Article 09, Article 10 or Article 11 of Circular 31 and the customer's debt group provided by the Credit Information Center ("CIC") of the State Bank of Vietnam. Accordingly, off-balance-sheet commitments are classified by risk level as follows: Standard, Special mention, Substandard, Doubtful and Loss.

Investments

Investment securities

Available-for-sale securities

Available-for-sale securities include debt and equity securities that the Bank holds less than 20% of voting rights for investment and ready-for-sale purposes. These securities are not frequently traded but can be sold at any time once they are profitable, and the Bank is neither the founding shareholder/strategic partner nor capable of controlling, to some extent, the process of initiating and approving financial and operational policies of the investee through a written agreement on delegating personnel for representation in the Board of Directors/Board of Management.

Available-for-sale equity securities are recognized at cost at the transaction date and subsequently recorded at cost during the holding period. Available-for-sale debt securities are initially recognized at par value at the transaction date. Accrued interest before the acquisition date (for debt securities with interest payment in arrears) or interest income received upfront awaiting amortisation (for debt securities with interest payment in advance) is recorded in a separate account. Any discount or premium, which is the difference between the cost and the amount equal to par value plus (+) accrued interest before the acquisition date (if any) or minus (-) interest received upfront awaiting amortisation (if any), is also recorded in a separate account.

During the term of those securities, available-for-sale securities are recorded at par value minus/plus remaining discount/premium after being amortised into the statement of profit or loss using the straight-line method over the remaining term of securities. Interest payment in arrears is recorded as follows: accumulative interest income before the purchasing date is deducted from the cost of such securities and the same amount is credited into the accrued interest income; accumulative interest income after the purchasing date is recognised as the Bank's income on an accrual basis. Interest received upfront is amortised into the statement of profit or loss using the straight-line method over the investment period.

Periodically, available-for-sale securities are subject to impairment review. Provision for securities that are fallen within the scope of Decree 86 are made in accordance with Decree 86. Provision for impairment of securities that are not fallen within the scope of Decree 86 are made when their carrying values are higher than their market values determined in accordance with prevailing accounting regulations. Provision for impairment is recorded in the statement of profit or loss as "Net gain/(loss) from investment securities".

Transactions of debts purchasing between Vietnam Asset Management Company ("VAMC") and other credit institutions

Special bonds issued by VAMC are term valuable papers issued by VAMC for purchasing bad debts of the Bank.

The Bank accounts for bad debt sold in exchange for special bonds issued by VAMC in accordance with guidance in Official Letter No. 8499/NHNN-TCKT issued by the SBV on 14 November 2013 ("Official Letter 8499") and Official Letter No. 925/NHNN-TCKT issued by the SBV on 19 February 2014 ("Official Letter 925"). The special bonds are classified as held-to-maturity securities, initially measured at par value at transaction date and subsequently measured at par value less allowance for losses.

For each bad debt amounts sold to VAMC, the Bank receives one special bond issued by VAMC. Par value of special bonds equals to carrying amount of loan principal balance of the bad debt less specific allowance made but not yet utilized for such bad debt.

Upon completing the procedures of selling bad debts, the Bank writes down the book value of the bad debts, uses the specific allowance made but not yet utilized and derecognize interest receivables recorded in off-balance sheet account. At the same time, the Bank recognizes special bonds issued by VAMC as held-to-maturity securities issued by local economic entities.

For special bonds issued by VAMC, specific allowance is calculated and provided in accordance with the guidance in Circular No. 19/2013/TT-NHNN dated 6 September 2013 issued by the SBV on the purchase, sale, settlement of bad debts of VAMC ("Circular 19") and Circular No. 14/2015/TT-NHNN dated 28 August 2015 issued by the SBV, Circular No. 08/2016/TT-NHNN dated 16 June 2016 issued by the SBV and Circular No. 09/2017/TT-NHNN dated 14 August 2017 issued by the SBV on amendments and supplement to some articles of Circular 19.

Accordingly, the minimum specific allowance required to be provided each year during the term of special bonds is the positive difference between the (Par value of the special bonds divided by the term of the bonds multiplied with the number of accumulated years from the issuance date) less (The accumulated total debt collecting amount of the relevant bad debts as of the provision date and the accumulated specific allowance made as of the preceding provision date of the bonds). On an annual basis within 05 working days prior to the corresponding date of the maturity date of special bonds, the Bank makes the above specific allowance once and is not required to make general allowance for the special bonds.

Provision for special bonds is recognized in the statement of profit or loss of the Bank.

Reclassification

According to Official Letter No. 2601/NHNN-TCKT dated 14 April 2009 by the SBV, reclassification after transaction date is made only once for each item of investment securities. In special cases or in case a large number of securities has to be reclassified (greater than or equal to 50% of total value of the portfolio), the Bank will disclose the effect of reclassification on total assets, liabilities, equity, income and expenses of the Bank in the financial statements.

Other long-term investments

Other long-term investments represent the Bank's capital investments in other enterprises at which the Bank neither have control nor significant influence. The investments are initially recognized at cost at the transaction date and always carried at that cost during the subsequent holding period.

Provision for impairment of investments

Provision for impairment of investments in subsidiaries, joint ventures, associates and other long-term investments is made when the investee is operating at loss in accordance with prevailing accounting regulations.

Provision for impairment of long-term investments is recognized as an operating expense in the statement of profit or loss. In case an investment is made in listed shares or the fair value of an investment is reliably determined, the provision is made based on the market value of the stock (similar to the provision for impairment of trading securities).

Recognition

The Bank recognizes investment securities and other investments at the date when contracts are signed and effective (transaction-date based policy). Investment securities and other investments are initially recognized at cost. After initial recognition, investment securities and other investments are recognized under the above accounting policies.

Derecognition

Investments in securities are derecognized when the rights to receive cash flows from the investments end or when the Bank transfers to the buyer the significant risks and rewards associated with the ownership of the investments.

Repurchase and reverse repurchase agreements

Securities sold under agreements to repurchase at a specific date in the future (repos) are recorded in the financial statements. The corresponding cash receipt is recognized in the statement of financial position as a liability. The difference between the sale price and the repurchase price is allocated to the statement of profit or loss over the agreement validity period using the straight-line method based on the contractual interest rate.

Securities purchased under agreements to resell at a specific date in the future (reverse repos) are not recognized in the financial statements. The corresponding cash payment is recognized in the statement of financial position as "Loans to customers". The difference between the purchase price and resale price is allocated to the statement of profit or loss over the agreement validity period using the straight-line method based on the contractual interest rate.

Trust activities and trusted funds

The value of trusted funds is recorded when the trust contracts have been signed and trusted funds have been realised. Rights and obligations of the trustor and trustee relating to profit and profit sharing, trust fee, other rights and obligations are in compliance with the terms of the signed contracts. The assets that are held under custody services are not considered as assets of the Bank and therefore, they are not recognized in the financial statements of the Bank.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed asset comprises all the Bank's purchase price plus any directly attributable costs of bringing the asset to the working condition for its intended use.

Expenditures for additions, improvements and renewals are capitalized and expenditures for maintenance and repairs are charged to the statement of profit or loss when incurred. When assets are sold or disposed, their cost and accumulated depreciation are written off from the statement of financial position and any gains or losses resulting from their disposals are recorded in the statement of profit or loss.

Intangible assets

Intangible assets are stated at cost less accumulated amortization. The cost of an intangible asset comprises all the Bank's expenditures paid to acquire the asset until it is put into use.

Expenditures for improvements and renewals are capitalized; other expenditures are charged to the statement of profit or loss when incurred. When intangible assets are sold or disposed, their cost and accumulated amortisation are written off from the statement of financial position and any gains or losses resulting from their disposals are recorded in the statement of profit or loss.

Leasing

A lease is classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

At the date of receiving the leased items, the Bank recognizes assets held under finance leases as fixed assets and liabilities under finance leases in the statement of financial position at the fair value of the lease assets or, if lower, at the net present value of the minimum lease payments. Finance lease payments are divided into financial expenses, which comprises interest on finance lease and principal payable in each period in equal instalments.

Finance lease assets are depreciated in the same way as applicable to other fixed assets of the same group owned by the Bank. If there is uncertainty that the Bank will purchase the lease assets at the end of the lease term, finance lease assets are depreciated over the lease term stated in the contracts or, if shorter, the useful life of the lease assets.

Operating lease assets are recognized off statement of financial position. Rentals under operating leases are recorded in "Other operating expenses" on a straight-line basis over the lease term.

Depreciation and amortization

Depreciation and amortization of tangible fixed assets and intangible assets are calculated on a straight-line basis over the estimated useful lives of the assets.

Assets	Estimated useful live (Years)
Buildings and structures	5 – 50
Machinery and equipment	5 – 7
Motor vehicles	8 – 10
Management tools and equipment	3 – 5
Other tangible fixed assets	4 – 5
Computer software	1 – 5
Other intangible assets	2 – 4

The cost of the land use rights is not amortized if it is granted by the Government of Vietnam for an indefinite term. The cost of the land use rights with definite term is amortized over the granted term.

Prepayments

Prepayments include actual expenses that have arisen but are related to the results of production and business activities of multiple accounting periods. Prepayments comprise prepaid office rentals and other long-term prepaid expenses.

Office rentals represent the amounts which have been paid in advance. Prepaid office rental is charged to the statement of profit or loss using the straight-line method over the rental period.

Other long-term prepayments include repair, maintenance costs for assets, costs of tools and supplies issued for consumption, which are expected to provide future economic benefits to the Bank. These expenses are capitalized as prepayments, and are allocated to the statement of profit or loss using the straight-line method over the period of one year or more, but not exceeding three years in accordance with prevailing accounting regulations.

Receivables

Receivables other than those from credit activities in the Bank's operation are initially recognized at cost and subsequently recorded at cost. Other receivables are subject to impairment review based on the overdue status or based on the expected loss for the following cases: institutional debtors who have fallen into bankruptcy or have been in the process of dissolution; or individual debtors who are missing, escaping, prosecuted, on trial or passed away even though receivables are not overdue. Provision expense incurred is recorded as "Operating expenses" in the statement of profit or loss during the year.

Provision rates for overdue receivables are applied in accordance with the prevailing accounting regulations.

Other provisions

Other provisions are recognized when the Bank has a present obligation as a result of a past event, and it is probable that the Bank will be required to settle that obligation. Other provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the reporting date.

Capital and reserves

Common shares

Common shares are classified as owners' equity of the Bank.

Reserves

Reserves are used for specific purposes and are appropriated from the Bank's profit after tax based on the regulated ratios in the following sequence:

- Charter capital supplementary reserve: 10% of profit after tax but not exceeding the Bank's charter capital;
- Financial reserve fund: 10% of profit after tax;
- Other reserves, if any, will be approved by the shareholders at the Annual General Shareholders' Meeting.

Revenue and expenses

Interest income and interest expense

Income from interest and interest expenses are recognized in the statement of profit or loss on the accrual basis. The accrued interest income arising from the loans that are classified from group 2 to group 5 in accordance with Circular 31, accrued interest income on loans restructured and maintained as Standard loan groups (group 1) as prescribed in Circular 02, Circular 06 will not be recognized in the statement of profit or loss. Accrued interest income on such loans is recorded as an off-balance-sheet item and is recognized in the statement of profit or loss when it is actually received.

Income and expenses from interest on investments in securities are recorded on the accrual basis. Accrued interest income of overdue securities is not recognized in the statement of profit or loss for the year and is recorded as an off-balance sheet item and is only recognized in the statement of profit or loss when it is actually received.

Income from service charges and commissions

Income from service charges and commissions is recognized on the accrual basis.

Income from guarantee activities

Income from guarantee activities is recognized on the accrual and allocation bases.

Recognition of dividends and profits received

Cash dividends and profits received from investment and capital contributions activities are recorded in the statement of profit or loss when the Bank's right to receive dividends and profits has been established. Share dividends, which are distributed from profits of joint stock companies, are recognized neither as an increase in the value of received shares nor financial income in the financial statements but are only used for tracking the increase in the number of shares according to Circular No. 22/2017/TT-NHNN dated 29 December 2017 issued by the State Bank of Vietnam.

Taxation

Corporate income tax expense represents the sum of the current corporate income tax expense and deferred tax.

The current corporate income tax expense is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the statement of profit or loss because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognized on temporary differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases. Deferred tax liabilities are generally recognized for all taxable temporary differences, unless they occurred from the initial recognition of an asset or liability of a transaction which has no impact on accounting profit or taxable profit/(loss) at the transaction date. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilized.

Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset is realized. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Bank intends to settle its current tax assets and liabilities on a net basis.

The determination of the current corporate income tax expense is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

Employee benefits

Post-employment benefits

Post-employment benefits are paid to retired employees of the Bank by the Social Insurance Agency, under the Ministry of Labour, Invalids and Social Affairs. The Bank is required to contribute to these post-employment benefits by paying social insurance premium to the Social Insurance Agency at the rate of 17% of the employee's monthly salary for their working period. In addition, the Bank also uses its Welfare Fund to pay one-time retirement benefits to employees under the Bank's regulations.

Severance allowance

According to Article 46 of Labour Code 2019, the Bank is responsible to pay severance allowance for employees who have regularly worked at the Bank for 12 months or more, half-month salary allowance for each working year before 01 January 2009. The working period used for calculation of severance allowance excludes the period that employees benefit from unemployment insurance and the working period that employees have received severance allowance, retrenchment benefit from employers.

Retrenchment benefits

According to Article 47 of Labor Code 2019, the Bank is responsible to pay retrenchment benefits for employees who have regularly worked at the Bank for 12 months or more but are retrenched from their jobs as a result of organizational restructuring, technological changes, economic reasons, business combination, consolidation or split. For each year of employment, the employee is entitled to one-month salary but not less than two times the average salary of 06 consecutive months immediately preceding the job loss date. The working period used for calculation of retrenchment benefits excludes the period that employees benefit from unemployment insurance and the working period that employees receive severance allowance, retrenchment allowance from employers.

Unemployment insurance

According to Circular No. 15/2023/TT-BLDTBXH dated 29 December 2023 ("Circular 15") of the Ministry of Labor - Invalids and Social Affairs amending certain articles of Circular No. 28/2015/TT-BLDTBXH dated 31 July 2015 ("Circular 28") guiding the implementation of Article 52 of the Employment Law in 2013 and Decree No. 28/2015/ND-CP of the Government dated 12 March 2015 regulating the implementation of the Employment Law's provision on unemployment insurance, from 01 January 2009, the Bank is obliged to pay unemployment insurance for eligible employees at 1% of their salary fund allocated for unemployment insurance.

Related parties

The parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making decisions on financial and operating policies. A party is considered as a related party with the Bank if:

(a) Directly or indirectly through one or more intermediaries, the party:
- Controls, or is controlled by, or is under common control by the Bank (including the holding company and its subsidiaries);
- Contributes capital to the Bank and therefore has significant influence over the Bank;
- Has joint control over the Bank;

(b) The party is a joint venture or an associate of which the Bank is a venturer or an investor;

(c) The party has a key management personnel who is also a member of the Board of Directors, Board of Supervisors, and Board of Management of the Bank;

(d) The party is a close member of the family of any individual referred to in (a) or (c); or

(e) The party is an entity that is, directly or indirectly controlled, jointly controlled or significantly influenced by, or of which, significant voting power in such entity resides with, any individual referred to in (c) or (d).

Offsetting

Financial assets and liabilities are offset and the net amounts are reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

5. CASH, GOLD, AND GEMSTONES

	Closing balance	Opening balance
	VND million	VND million
Cash on hand in VND	205,721	219,792
Cash on hand in foreign currencies	18,803	9,551
	224,524	**229,343**

6. BALANCES WITH THE STATE BANK OF VIETNAM ("SBV")

	Closing balance	Opening balance
	VND million	VND million
Balances with the SBV in VND	2,193,739	1,597,364
Balances with the SBV in foreign currencies	3,718	4,354
	2,197,457	**1,601,718**

Balances with the SBV include demand deposits and compulsory deposits. According to the regulations of the SBV, the Bank must maintain a certain reserve at the SBV in the form of compulsory reserve. The average monthly required reserve balance must not be lower than the previous month's average deposit balance multiplied by the corresponding required reserve ratio.

Required reserve ratio at the end of the year and the beginning of the year:

	31 December 2024	31 December 2023
Deposits with term of less than 12 months in VND	3%	3%
Deposits with term of 12 months or more in VND	1%	1%
Deposits with term of less than 12 months in USD	8%	8%
Deposits with term of 12 months or more in USD	6%	6%

Interest rates at the end of the year and the beginning of the year:

	31 December 2024	31 December 2023
Compulsory reserve in VND	0.5%	0.5%
Non-compulsory reserve in VND	0%	0%
Compulsory reserve in USD	0%	0%
Non-compulsory reserve in USD	0%	0%

7. PLACEMENTS WITH OTHER CREDIT INSTITUTIONS

	Closing balance VND million	Opening balance VND million
Placements with other credit institutions	**23,801,965**	**14,270,357**
Demand deposits	5,064,162	3,070,357
- In VND	*4,618,198*	*2,656,897*
- In foreign currencies	*445,964*	*413,460*
Term deposits	18,737,803	11,200,000
- In VND	*17,950,000*	*11,200,000*
- In foreign currencies	*787,803*	-
	23,801,965	**14,270,357**

Analysis of placements with other credit institutions (excluding current accounts in local credit institutions, foreign banks' branches in Vietnam and demand deposits in foreign credit institutions under Circular 31) and loans to other credit institutions by quality:

	Closing balance VND million	Opening balance VND million
Standard	18,737,803	11,249,590
	18,737,803	**11,249,590**

8. DERIVATIVES AND OTHER FINANCIAL ASSETS/(LIABILITIES)

Details of derivatives as at 31 December 2024 are as follows:

	Closing balance		Opening balance	
	The total value of the contract	Total accounting value Assets/ (Liabilities)	The total value of the contract	Total accounting value Assets/ (Liabilities)
	VND million	VND million	VND million	VND million
Currency derivatives	**2,465,967**	**1,948**	**1,489,277**	**1,161**
Currency forwards	202,318	422	969,394	3,083
Currency swaps	2,263,649	1,526	519,883	(1,922)
	2,465,967	**1,948**	**1,489,277**	**1,161**

9. LOANS TO CUSTOMERS

	Closing balance	Opening balance
	VND million	VND million
Loans to local economic entities and individuals	41,235,326	35,333,856
Loans by funding, investment entrusts	1,156	1,156
	41,236,482	**35,335,012**

Analysis of loan portfolio by quality:

	Closing balance		Opening balance	
	VND million	%	VND million	%
Standard	39,555,514	95.92	33,502,959	94.82
Special mention	620,051	1.50	823,779	2.33
Sub-standard	182,232	0.44	221,231	0.63
Doubtful	259,971	0.63	293,570	0.83
Loss	618,714	1.51	493,473	1.39
	41,236,482	**100.00**	**35,335,012**	**100.00**

Analysis of loans portfolio by original term:

	Closing balance	Opening balance
	VND million	VND million
Short-term loans (under one year)	23,240,985	19,125,612
Medium-term loans (from one year to five years)	5,152,172	4,215,036
Long-term loans (over five years)	12,843,325	11,994,364
	41,236,482	**35,335,012**

Analysis of loan portfolio by currency:

	Closing balance	Opening balance
	VND million	VND million
Loans denominated in VND	40,855,919	34,690,606
Loans denominated in foreign currencies	380,563	644,406
	41,236,482	**35,335,012**

Analysis of loan portfolio by type of businesses:

	Closing balance		Opening balance	
	VND million	%	VND million	%
State owned entities	50,451	0.12	210,845	0.60
One-member limited liability companies of greater than 50% State-owned equity	550,197	1.33	177,610	0.50
Other types of limited liability companies	5,568,491	13.50	4,767,269	13.49
The Joint-stock company of which over 50% of Stated-owned equity	106,523	0.26	104,923	0.30
Private entities	11,225	0.03	8,422	0.02
Other types of joint stock companies	17,126,019	41.53	14,843,674	42.01
Foreign invested companies	220,931	0.54	600,896	1.70
Cooperatives and cooperative unions	41,889	0.10	5,627	0.02
Household businesses and individuals	17,307,958	41.97	14,560,599	41.21
Other sectors	252,798	0.62	55,147	0.15
	41,236,482	**100.00**	**35,335,012**	**100.00**

Analysis of loan portfolio by sector:

	Closing balance		Opening balance	
	VND million	%	VND million	%
Agriculture, forestry and fisheries	3,022,579	7.33	2,239,021	6.34
Mining	233,233	0.57	142,060	0.40
Manufacturing and processing	754,812	1.83	604,795	1.71
Electricity, petroleum, hot water, steam and air conditioner manufacturing and distribution	314,404	0.76	197,157	0.56
Construction	4,609,840	11.18	3,955,534	11.19
Wholesale and retail; repair of motor vehicles, motorcycles and others vehicles	3,633,276	8.81	3,905,185	11.05
Accommodation and food services	754,679	1.83	905,616	2.56
Transport and warehousing	1,005,695	2.44	988,639	2.80
Financial and insurance activities	5,884,266	14.27	4,065,154	11.50
Specialization, scientific and technology activities	135,405	0.33	63,207	0.18
Administration activities and supporting services	40,262	0.10	23,986	0.07
Education and training	130,484	0.32	64,235	0.18
Health and social assistance activities	231,377	0.56	195,796	0.55
Art, amusement, entertainment	83,666	0.20	57,523	0.16
Real estate business	3,529,288	8.56	2,099,411	5.94
Water supplying, waste and sewage processing and management	24,030	0.06	28,590	0.08
Employment activities in households, goods production and services rendering for household self-consumption	2,451,302	5.94	338,534	0.96
Information and communication	61,010	0.15	37,899	0.11
Other service activities	14,336,874	34.76	15,384,250	43.54
Activities of the Communist Party, socio-political organizations, state management, international security	-	0.00	31,324	0.09
Industry of international organizations and agencies	-	0.00	7,096	0.03
	41,236,482	**100.00**	**35,335,012**	**100.00**

10. PROVISIONS FOR CREDIT LOSSES OF LOANS TO CUSTOMERS

Movements in provisions for credit losses of loans to customers for the year ended 31 December 2024 are as follows:

	Specific provision	General provision	Total
	VND million	VND million	VND million
Opening balance	**90,440**	**261,311**	**351,751**
Provision made during the year	187,506	40,210	227,716
Provision used for bad debts written off during the year	(154,487)	-	(154,487)
Closing balance	**123,459**	**301,521**	**424,980**

Movements in provisions for credit losses on loans to customers for the year ended 31 December 2023 are as follows:

	Specific provision	General provision	Total
	VND million	VND million	VND million
Opening balance	**69,215**	**213,660**	**282,875**
Provision made during the year	99,330	47,651	146,981
Provision used for bad debts written off during the year	(78,105)	-	(78,105)
Closing balance	**90,440**	**261,311**	**351,751**

11. DEBTS PURCHASED

	Closing balance	Opening balance
	VND million	VND million
Debts purchased by VND	297,000	22,920
Provision for credit losses of debts purchased	(2,228)	(172)
	294,772	**22,748**

The value of principal of the debts purchased

	Closing balance	Opening balance
	VND million	VND million
Principal amount of debts purchased	297,000	22,920
	297,000	**22,920**

Analysis of debts purchased by quality

	Closing balance	Opening balance
	VND million	VND million
Standard	297,000	22,920
	297,000	**22,920**

12. INVESTMENT SECURITIES

12.1 Available-for-sale investment securities

	Closing balance	Opening balance
	VND million	VND million
Debt securities	**1,711,676**	**2,225,648**
Debt securities issued by the Government	1,711,676	1,725,646
Debt securities issued by domestic economic entities	-	500,002
Equity securities	**225,338**	**-**
Equity securities issued by domestic economic entities	225,338	-
Provision for impairment of available-for-sale securities	**(57,337)**	**(3,750)**
Provision for impairment	(57,337)	-
General provision	-	(3,750)
	1,879,677	**2,221,898**

12.2 Investment securities held to maturity (excluding special bonds)

	Closing balance	Opening balance
	VND million	VND million
Debt securities	**1,600,000**	**-**
Debt securities issued by other domestic credit institutions	1,600,000	-
	1,600,000	**-**

Analysis of debt securities issued by other domestic credit institutions under Circular 31 by quality:

	Closing balance	Opening balance
	VND million	VND million
Standard	1,600,000	-
	1,600,000	**-**

12.3 Special bonds issued by VAMC

	Closing balance	Opening balance
	VND million	VND million
Par value of special bonds	1,139,483	949,273
Provision for special bonds	(368,263)	(238,361)
	771,220	**710,912**

12.4 Movements in provision for impairment of investment securities (excluding special bonds)

	Provision for impairment	General provision	Total
	VND million	VND million	VND million
Opening balance	**-**	**3,750**	**3,750**
Provision/ (Reversed) in the year	57,337	(3,750)	53,587
Closing balance	**57,337**	**-**	**57,337**

12.5 Movements in provision for impairment of special bonds

	Closing balance	Opening balance
	VND million	VND million
Opening balance	**238,361**	**222,893**
Provision made in the year	182,210	110,243
Provision used for settlement of special bonds	(52,308)	(94,775)
Closing balance	**368,263**	**238,361**

13. CAPITAL CONTRIBUTION, LONG-TERM INVESTMENTS

	Closing balance	Opening balance
	VND million	VND million
Other long-term investments	529	529
Provision for impairment of long-term investments	(41)	(41)
	488	**488**

Details of other long-term investments:

	Closing balance		Opening balance	
	Cost	Proportion owned by the Bank	Cost	Proportion owned by the Bank
	VND million	%	VND million	%
PTN Chemical Joint Venture Company	488	5.10	488	5.10
Vietnam Pyramid New Technology Corporation	41	0.07	41	0.07
	529		**529**	

14. FIXED ASSETS

14.1 Tangible fixed assets

Movements of tangible fixed assets in the year ended 31 December 2024 are as follows:

	Buildings, structures VND million	Machinery, equipment VND million	Motor vehicles VND million	Management tools and equipment VND million	Other tangible fixed assets VND million	Total VND million
Cost						
Opening balance	**195,387**	**6,572**	**89,383**	**183,841**	**3,341**	**478,524**
New purchases for the year	599	37	-	5,375	5,482	11,493
Other increase	-	-	-	2,470	39	2,509
Disposals	-	(110)	-	(1,633)	-	(1,743)
Other decrease	(39)	(2,470)	(10)	-	-	(2,519)
Closing balance	**195,947**	**4,029**	**89,373**	**190,053**	**8,862**	**488,264**
Accumulated depreciation						
Opening balance	**46,682**	**6,511**	**57,080**	**143,526**	**1,227**	**255,026**
Depreciation for the year	4,815	19	7,400	21,112	1,385	34,731
Other increase	-	-	-	2,464	23	2,487
Disposals	-	(110)	-	(1,633)	-	(1,743)
Other decrease	(23)	(2,464)	(1)	-	-	(2,488)
Closing balance	**51,474**	**3,956**	**64,479**	**165,469**	**2,635**	**288,013**
Net book value						
Opening balance	**148,705**	**61**	**32,303**	**40,315**	**2,114**	**223,498**
Closing balance	**144,473**	**73**	**24,894**	**24,584**	**6,227**	**200,251**

The cost of tangible fixed assets which were fully depreciated and still in use as at 31 December 2024 is VND 155,391 million (as at 31 December 2023: VND 140,185 million).

14.2 Intangible assets

	Land use rights	Software computer	Other intangible fixed assets	Total
	VND million	VND million	VND million	VND million
Cost				
Opening balance	**30,917**	**90,913**	**72**	**121,902**
New purchases for the year	-	9,868	-	9,868
Other decrease	-	(4,330)	-	(4,330)
Closing balance	**30,917**	**96,451**	**72**	**127,440**
Accumulated depreciation				
Opening balance	**7,416**	**60,547**	**72**	**68,035**
Amortisation for the year	1,483	10,098	-	11,581
Other decrease	-	(144)	-	(144)
Closing balance	**8,899**	**70,501**	**72**	**79,472**
Net book value				
Opening balance	**23,501**	**30,366**	-	**53,867**
Closing balance	**22,018**	**25,950**	-	**47,968**

The cost of intangible fixed assets that have been fully depreciated but still in use as at 31 December 2024 is VND 49,797 million (as at 31 December 2023: VND 49,247 million)

15. OTHER ASSETS

	Closing balance	Opening balance
	VND million	VND million
Receivables	**643,257**	**528,992**
- Construction in progress	24,756	760
- Other receivables *(Note 15.1)*	618,501	528,232
Interest and fee receivables	**468,766**	**569,031**
Other assets	**129,801**	**112,325**
- Prepaid expense	52,377	35,414
- Foreclosed assets awaiting resolution	71,539	71,575
- Other assets	5,336	5,336
Provision for impairment of other assets on the statement of financial position	**(58,481)**	**(38,481)**
	1,183,343	**1,171,867**

15.1 Other receivables

	Closing balance	Opening balance
	VND million	VND million
Internal receivables	**21,501**	**13,007**
External receivables	**597,000**	**515,225**
In which:		
Mortgage, collaterals and deposits	139,810	138,480
Receivables from service fee	164,151	99,224
Deposits for office rental and using office service	20,320	9,839
Collaterals processing expenses	18,074	16,978
Receivables from Tien An Investment Joint Stock Company	225,053	225,053
Amounts awaiting to settle from State budget	3,191	6,167
Value added tax input	2,042	1,290
Other receivables	24,359	18,194
	618,501	**528,232**

15.2 Provision for impairment of other assets

	Current year	Prior year
	VND million	VND million
Opening balance	38,481	37,669
Provision made for the year	20,000	812
Closing balance	**58,481**	**38,481**

16. DEPOSITS AND BORROWINGS FROM GOVERNMENT, SBV

	Closing balance	Opening balance
	VND million	VND million
Borrowings the State Bank of Vietnam	419,069	-
	419,069	-

17. DEPOSITS AND BORROWINGS FROM OTHER CREDIT INSTITUTIONS

	Closing balance	Opening balance
	VND million	VND million
Demand deposits from other credit institutions	**4,760,560**	**2,749,632**
- In VND	4,506,430	2,506,932
- In foreign currency	254,130	242,700
Term deposits from other credit institutions	**15,900,000**	**10,818,430**
- In VND	15,900,000	10,600,000
- In foreign currency	-	218,430
	20,660,560	**13,568,062**

18. DEPOSITS FROM CUSTOMERS

	Closing balance VND million	Opening balance VND million
Demand deposits	**6,113,271**	**5,913,319**
- In VND	6,038,952	5,784,761
- In foreign currency	74,319	128,558
Term deposits	**36,989,144**	**29,585,979**
- In VND	36,889,682	29,484,729
- In foreign currency	99,462	101,250
Margin deposits	**223,299**	**230,480**
- In VND	223,292	230,474
- In foreign currency	7	6
Deposits for specific purposes	**31**	**33**
- In VND	1	4
- In foreign currency	30	29
	43,325,745	**35,729,811**

Customer deposit portfolio by type of deposits:

	Closing balance	Opening balance
Economic entities	13,256,184	9,626,429
Individuals	30,069,561	26,103,382
	43,325,745	**35,729,811**

19. VALUABLE PAPERS ISSUED

	Closing balance VND million	Opening balance VND million
Certificate of deposit		
Terms under 12 months	1,000,000	-
Terms from 12 months to under 05 years	280,000	-
Bonds		
Terms from 12 months to under 05 years	1,000,000	500,000
	2,280,000	**500,000**

20. OTHER LIABILITIES

	Closing balance VND million	Opening balance VND million
Internal payables	68,700	41,070
External payables *(Note 20.1)*	266,323	49,338
Bonus and welfare funds	37,449	32,785
	372,472	**123,193**

20.1 External payables

	Closing balance	Opening balance
	VND million	VND million
Amount waiting transfer	211,152	28,910
Tax and other payables to the State Budget	54,613	19,813
Payables to construction in progress and asset procurement	225	282
Other payables	333	333
	266,323	**49,338**

21. THE BANK'S OBLIGATIONS TO THE STATE BUDGET

	Opening balance	During the year		Closing balance
		Payable	Paid	
	VND million	VND million	VND million	VND million
Value-added tax	1,070	10,299	(9,972)	1,397
Corporate income tax	15,633	85,666	(51,090)	50,209
Other taxes	3,110	35,858	(35,961)	3,007
Other obligations, fees and charges	-	91	(91)	-
	19,813	**131,914**	**(97,114)**	**54,613**

22. CAPITAL AND RESERVES

22.1 Statement of changes in equity

	Charter capital	Investment and development fund	Financial reserve	Charter capital supplementary reserve	Retained earnings	Total
	VND million	VND million	VND million	VND million	VND million	VND million
Balance as at 01 January 2024	**3,000,000**	**650**	**250,021**	**127,601**	**1,485,552**	**4,863,824**
Capital increase (i)	1,200,000	-	-	(100,000)	(1,100,000)	-
Profit after tax for the year	-	-	-	-	339,803	339,803
Appropriation of funds under 2024 Annual General Meeting Minutes (ii)	-	-	27,989	13,995	(41,984)	-
Distributed welfare and bonus fund (ii)	-	-	-	-	(37,500)	(37,500)
Others	-	-	-	-	(77)	(77)
Balance as at 31 December 2024	**4,200,000**	**650**	**278,010**	**41,596**	**645,794**	**5,166,050**

(i) Pursuant to Resolution No. 44/2024/NQ-HĐQT dated 5 March 2024, the Board of Directors approved the issuance of shares to existing shareholders at a ratio of 10:4 to increase its charter capital from equity by VND 1,200,000,000,000. The funds for this issuance shall be sourced from retained earnings and capital reserves, as per the audited financial statements for the year 2022, and in accordance with the capital usage plan approved by the General Meeting of Shareholders under Resolution No. 08/2023/NQ-ĐHĐCĐ dated 23 October 2023.

(ii) Pursuant to Resolution No. 01/2024/NQ-ĐHĐCĐ dated 20 April 2024, the General Meeting of Shareholders approved the establishment of a capital reserve fund and a financial reserve fund at a rate of 5% and 10% of the 2023 after-tax profit, respectively, and a welfare and reward fund equivalent to one month's 2023 average income from the 2023 after-tax profit.

	Charter capital	Investment and development fund	Financial reserve	Charter capital supplementary reserve	Retained earnings	Total
	VND million	VND million	VND million	VND million	VND million	VND million
Balance as at 01 January 2023	**3,000,000**	**650**	**209,652**	**107,417**	**1,266,809**	**4,584,528**
Profit after tax for the year	-	-	-	-	279,895	279,895
Appropriation of funds under 2022 Annual General Meeting Minutes	-	-	40,369	20,184	(60,553)	-
Others	-	-	-	-	(599)	(599)
Balance as at 31 December 2023	**3,000,000**	**650**	**250,021**	**127,601**	**1,485,552**	**4,863,824**

22.2 Details of the Bank's capital

	Closing balance			Opening balance		
	Total	Ordinary shares	Percentage of ownership	Total	Ordinary shares	Percentage of ownership
	VND million	VND million	%	VND million	VND million	%
Gia Linh Trading Development and Import - Export Company Limited	550,144	550,144	13.099%	392,960	392,960	13.099%
Cuong Phat International Joint Stock Company	568,735	568,735	13.541%	406,240	406,240	13.541%
Vu Anh Duc Trading Joint Stock Company	561,109	561,109	13.359%	400,792	400,792	13.359%
Other shareholders	2,520,012	2,520,012	60.001%	1,800,008	1,800,008	60.001%
	4,200,000	**4,200,000**	**100.000%**	**3,000,000**	**3,000,000**	**100.000%**

22.3 Details of the Bank's shares

	Closing balance	Opening balance
Number of shares registered to issue	**420,000,000**	**420,000,000**
Number of shares offered to public	**420,000,000**	**300,000,000**
- Ordinary shares	420,000,000	300,000,000
Number of shares in circulation	**420,000,000**	**420,000,000**
- Ordinary shares	420,000,000	420,000,000
Par value per share (VND)	**10,000**	**10,000**

(*) Pursuant to the Resolution No. 44/2024/NQ-HĐQT dated 5 March 2024, the Board of Directors approved the issuance of shares to increase charter capital from equity from retained earnings and capital reserves, as per the audited financial statements for the year 2022.

23. INTEREST AND SIMILAR INCOME

	Current year	Prior year
	VND million	VND million
Interest income from deposits	264,939	162,666
Interest income from loans to customers	3,002,472	2,997,805
Interest income from trading, debt securities	101,416	116,739
- Interest income from investment securities	*101,416*	*116,739*
Income from guarantee	41,282	31,794
Income from debt purchasing	485	88,561
Other incomes from credit activities	86,216	58,303
	3,496,810	**3,455,868**

24. INTEREST AND SIMILAR EXPENSES

	Current year VND million	Prior year VND million
Interest expenses for deposits	1,771,683	2,078,126
Interest expenses for borrowings	4,341	34,712
Interest expenses for issuance of valuable papers	32,927	24,971
Expenses for other credit activities	29,021	16,705
	1,837,972	**2,154,514**

25. NET GAIN FROM SERVICES

	Current year VND million	Prior year VND million
Income from services	**100,087**	**99,301**
Settlement services	28,185	27,767
Treasury activities	28,678	29,152
Other services	43,224	42,382
Expenses on services	**(82,183)**	**(64,611)**
Settlement services	(5,959)	(5,036)
Treasury activities	(11,968)	(10,870)
Consultancy services	(292)	(199)
Other services	(63,964)	(48,506)
Net gain from services	**17,904**	**34,690**

26. NET GAIN FROM FOREIGN CURRENCY TRADING

	Current year VND million	Prior year VND million
Income from trading foreign currencies	**56,633**	**105,808**
Income from foreign exchange spot transactions	15,663	24,053
Income from monetary derivative financial instruments	40,970	81,755
Expenses for trading foreign currencies	**(56,382)**	**(86,357)**
Expenses for foreign exchange spot transactions	(8)	(9)
Expenses for monetary derivative financial instruments	(56,374)	(86,348)
Net gain from trading foreign currencies	**251**	**19,451**

27. NET (LOSS) FROM TRADING SECURITIES

	Current year VND million	Prior year VND million
Income from available-for-sale securities	-	46
Expenses for available-for-sale securities	(1,089)	(1,179)
(Provision) for investment securities	(53,588)	(2,321)
	(54,677)	**(3,454)**

28. NET GAIN FROM OTHER ACTIVITIES

	Current year VND million	Prior year VND million
Income from other activities	**209,949**	**43,472**
Recovery of bad debts written off	200,022	31,856
Income from other derivative financial instruments	992	2,481
Other incomes	8,935	9,135
Expenses on other activities	**(1,016)**	**(2,175)**
Expenses for other derivative financial instruments	(628)	(1,559)
Expenses for social activities	(158)	(280)
Other operating expenses	(230)	(336)
Net gain from other activities	**208,933**	**41,297**

29. INCOME FROM CAPITAL CONTRIBUTION AND EQUITY INVESTMENTS IN OTHER ENTITIES

	Current year VND million	Prior year VND million
Dividends and profits received in the year from capital contribution:	148	132
- From long-term investments	*148*	*132*
	148	**132**

30. OPERATING EXPENSES

	Current year VND million	Prior year VND million
1. Taxes, fees and charges	14,782	13,531
2. Employees costs	589,146	482,687
In which:		
- Salaries and benefits	*540,404*	*433,154*
- Additional payroll-related expenses	*41,728*	*36,437*
- Allowances	*709*	*4,085*
- Other expenses for employees	*6,305*	*9,011*
3. Expenses related to assets	166,459	145,252
In which: depreciation and amortization for fixed assets	*46,312*	*40,682*
4. Expenses related to public affairs management	162,741	130,786
In which:		
- Per diem	*7,165*	*7,426*
- Expenses related to union activities	*3,363*	*2,796*
5. Insurance for customer deposits	40,839	35,912
6. Provision expenses (excluding on- and off-balance sheet credit risk provision expenses; securities risk provision expenses)	-	41
	973,967	**808,209**

31. CURRENT CORPORATE INCOME TAX EXPENSE ("CIT")

	Current year VND million	Prior year VND million
Profit before tax	**425,448**	**351,232**
Less:		
Non-taxable income from dividends	-	(20)
Income from dividends, distributed profits and capital contributions	(148)	(112)
Add:		
Other non-deductible expenses	2,926	5,584
Taxable income	**428,226**	**356,684**
CIT rate	20%	20%
CIT expenses based on tax rate	85,645	71,337
Other adjustments	-	-
Total CIT for the year	**85,645**	**71,337**
CIT payable at the beginning of the year	**15,633**	**22,855**
CIT paid during the year	(51,090)	(79,158)
CIT adjustment after finalization	21	-
Others	-	599
CIT payable at the end of the year	**50,209**	**15,633**

32. BASIC EARNING PER SHARE

	Current year VND million	Prior year VND million
Profit after tax (VND million)	339,803	279,895
Appropriation of other funds (excluding charter capital supplemental reserve fund, charter capital supplemental reserve fund, financial reserve fund and other equity funds) (*)	-	(37,500)
Profit to calculate basic interest on shares (VND million)	**339,803**	**242,395**
Average weighted common stock for basic interest calculation (shares) (**)	420,000,000	420,000,000
Basic earning per share (VND)	**809**	**577**

(*) The previous year's bonus and welfare fund appropriation are according to the Bank's Board of Directors' Resolution approved in 2024.

(**) The figure includes 120 million shares issued according to Notice No. 48/2024/TB-PGB dated 31 January 2024 for the purpose of increasing capital from the owner's capital. Accordingly, the capital issued from the accumulated undistributed after-tax profit source and reserve fund to supplement charter capital based on the audited financial statements for the year 2022.

At the date of these financial statements, the Bank has not made an estimate of the amount of the bonus and welfare fund appropriation for the year ended 31 December 2024. As a result, the basic earnings per share calculation excludes 2024 bonus and welfare fund appropriation. The actual amount of profit distribution to the welfare reward fund for the year ended 31 December 2024 will be approved during the 2025 General Meeting of Shareholders and therefore the above basic earnings per share might be adjust accordingly.

33. CASH AND CASH EQUIVALENTS

	Closing balance VND million	Opening balance VND million
Cash, gold and gemstones	224,524	229,343
Balances with the State Bank of Vietnam	2,197,457	1,601,718
Placements with and loans to other credit institutions	23,801,965	14,270,357
- Demand deposits	*5,064,162*	*3,070,357*
- Term deposit with no more than 3 months	*18,737,803*	*11,200,000*
	26,223,946	**16,101,418**

34. EMPLOYEES' INCOME

		Current year	Prior year
I.	**Total average number of employees during the year (person)**	**1,921**	**1,909**
	Total average number of employees during the year (person)	**1,867**	**1,737**
II.	**Employees' income (VND million)**		
1.	Total salary income	473,364	385,281
2.	Other income	94,709	64,885
3.	Total income (1+2)	568,073	450,166
4.	Average monthly income per employee (VND million/person/month)	21.13	18.48
5.	Average monthly income	25.36	21.60

35. CONTIGENT LIABILITIES AND OTHER COMMITMENTS

	Closing balance VND million	Opening balance VND million
Credit guarantees	40,712	12,976
Foreign currency commitments	2,538,759	572,772
Foreign currency purchase commitments	*149,937*	*14,562*
Foreign currency sale commitments	*127,065*	*36,405*
Swap commitments	*2,261,757*	*521,805*
Letters of credit commitments	564,728	480,507
Other guarantees	4,902,944	4,103,025
Other commitments	771,562	795,247
Bad debt written-off	2,865,745	2,843,727
Assets and other documents	2,830,884	2,358,508

36. UNCOLLECTED INTEREST FROM LOANS AND FEE RECEIVABLES

	Closing balance VND million	Opening balance VND million
Uncollected interest from loans	683,839	652,104
	683,839	**652,104**

37. BAD DEBTS WRITTEN-OFF

	Closing balance VND million	Opening balance VND million
Principal amount of bad debts written-off under surveillance period	1,904,968	1,907,470
Interest amount of bad debts written-off under surveillance period	960,777	936,257
	2,865,745	**2,843,727**

38. ASSETS AND OTHER DOCUMENTS

	Closing balance VND million	Opening balance VND million
Other assets held on behalf	2,830,884	2,358,508
	2,830,884	**2,358,508**

39. RELATED PARTY TRANSACTIONS AND BALANCES

Details of significant balances with related parties as at 31 December 2024 are as follows:

Related party	Balance	Receivables	(Payables)
		VND million	VND million
Members of the Board of Directors/Board of Supervisors/Board of Management and related people	- Demand deposit	-	12,953
	- Term deposit	-	119,112
	- Accrued interests payables	-	2,111
	- Loan to customers	10,099	-
	- Accrued interest receivables	24	-

Transactions with related parties for the year ended 31 December 2024 are as follows:

Related party	Transaction	VND million
Major shareholders	- Services receivable	4
Members of the Board of Directors/Board of Supervisors/Board of Management and related parties	- Buying foreign currency	67,575
	- Loan interest income	34,566
	- Interest expenses on deposits	3,815
	- Services receivable	8
	- Others	505

Details of salaries and allowances of the members of the Board of Directors, Board of Supervisors and Board of Management are as follows:

Name	Title	Date of appointment/ dismissal	Current year	Prior year
			VND million	VND million
Board of Directors				
Mr. Pham Manh Thang	Chairman		5,256	1,030
Mr. Nguyen Quang Dinh	Chairman	Automatically lose the position on 04 May 2023	-	1,570
Mr. Dao Phong Truc Dai	Vice Chairman		448	70
Mr. Dao Quoc Tinh	Independent Member	Appointed on 26 August 2024	169	-
Ms. Cao Thi Thuy Nga	Independent Member	Appointed on 26 August 2024	169	-
Mr. Dinh Thanh Nghiep	Member		1,120	410
Mr. Vuong Phuc Chinh	Member		1,909	67
Ms. Dinh Thi Huyen Thanh	Member	Resigned on 20 April 2024	110	67
Mr. Nguyen Phi Hung	Member	Resigned on 23 October 2023	-	1,237
Mr. Nguyen Tien Dung	Vice Chairman	Resigned on 23 October 2023	-	354
Mr. Nilesh Banglorewala	Member	Resigned on 23 October 2023	-	354
Mr. Oliver Schwarzhaupt	Independent Member	Resigned on 23 October 2023	-	653
Mr. Nguyen Manh Hai	Member	Resigned on 23 October 2023	-	916
Board of Supervisors			**3,595**	**4,024**

Name	Title	Date of appointment/ dismissal	Current year	Prior year
			VND million	VND million
Board of Management and Chief Accountant				
Mr. Nguyen Van Huong	Chief Executive Officer	Appointed on 07 December 2024	1,439	-
Ms. Dinh Thi Huyen Thanh	Chief Executive Officer	Resigned on 25 April 2024	1,339	1,308
Mr. Nguyen Phi Hung	Chief Executive Officer	Resigned on 02 July 2023	-	1,891
Mr. Pham Manh Thang	Chief Executive Officer	Appointed on 15 September 2023 and resigned on 23 October 2023	-	1,437
Mr. Tran Van Luan	Standing Deputy Chief Executive Officer	Appointed on 23 September 2024	1,654	-
Mr. Le Van Phu	Deputy Chief Executive Officer	Appointed on 12 March 2024	1,624	-
Ms. Nguyen Trong Chien	Deputy Chief Executive Officer	Appointed on 12 March 2024	1,624	-
Mr. Dinh Thanh Nghiep	Deputy Chief Executive Officer	Resigned on 05 July 2024	772	1,936
Mr. Nguyen Thanh To	Deputy Chief Executive Officer	Resigned on 21 May 2024	720	2,423
Mr. Hoang Xuan Hiep	Deputy Chief Executive Officer	Resigned on 15 January 2024	68	2,289
Mr. Hoang Long	Deputy Chief Executive Officer	Resigned on 15 December 2023	-	1,952
Mr. Do Thanh Cong	Deputy Chief Executive Officer	Appointed on 01 February 2023 and resigned on 23 October 2023	-	1,426
Ms. Nguyen Thi Thu Ha	Deputy Head of Finance cum Chief Accountant		1,548	1,348

40. GEOGRAPHICAL STRUCTURE OF ASSETS, LIABILITIES AND OFF-BALANCE-SHEET ITEMS AS AT 31 DECEMBER 2024

	Total loan balance and debts purchased	Total deposits at SBV and other credit institutions	Total deposits and loans from other credit institutions and valuable papers issued to other credit institutions	Total deposits from customers	Credit commitments	Derivatives (Total contract value)	Trading and investment securities
	VND million	VND million	VND million	VND million	VND million	VND million	VND million
Domestic	41,533,482	25,960,793	22,940,560	43,325,745	6,279,946	1,948	4,676,497
Overseas	-	38,629	-	-	-	-	-

41. RISK MANAGEMENT POLICIES RELATED TO FINANCIAL INSTRUMENTS

This explanation provides information about the risks that the Bank may face and describes in detail the methods used by the Bank's Board of Management to control risks. The most important types of financial risks that a Bank typically encounters are currency risk, interest rate risk, credit risk, and liquidity risk.

Risk Management Policy

The Bank's Board of Directors has a shared responsibility for establishing and overseeing the Bank's risk management framework. The Bank's Board of Directors has established a Risk Management Committee responsible for developing and overseeing the Bank's risk management policies in each management area. All boards of the Board of Directors have dedicated and non-specialized members and periodically report to the Board of Directors on their activities.

The Bank's risk policy is established to identify and analyze the risks exposed by the Bank, to establish appropriate risk limits and controls, and to monitor risks and adhere to limits. Risk management policies and systems are regularly reviewed to reflect changes in market conditions, products and services provided by the Bank. Through training activities and standards and management systems, the Bank aims to develop a disciplined and positive control environment in which all its employees understand their roles and obligations.

The Bank's Internal Audit Department conducts periodic and unscheduled reviews of risk management control systems and procedures and reports the results of the review to the Board of Directors.

In addition to establishing risk management departments and policies related to financial instruments, the Bank also coordinates with partners in the field of information technology and telecommunications to support risk management by building an integrated system of risk management tools to protect customers, supplier and enhance the sustainable development of the Bank.

Monetary risk policies, interest rate risk, liquidity risk and credit risk are analyzed in detail in Notes 42, 43, 44 and 45.

42. CURRENCY RISK

Currency risk is the risk that the Bank's asset or value of an investment fluctuates due to changes in foreign exchange rates. The Bank was established and operates in Vietnam with reporting currency of VND. The Bank's assets are denominated mainly in VND and partly in other currencies. The Bank has launched a limit system to manage foreign exchange risks deriving from foreign exchange position held by the Bank. Foreign exchange positions are monitored on a daily basis and hedging strategies are used to ensure that risk management indicators are maintained within the established limits.

The book values of the Bank's foreign currency denominated monetary assets and monetary liabilities as at 31 December 2024 are as follows:

	Converted EUR	Converted USD	Converted other currencies	Total
	VND million	VND million	VND million	VND million
Assets				
Cash, gold and gemstones	3,956	14,847	-	18,803
Deposits with the SBV	-	3,718	-	3,718
Placements with and loans to other credit institutions (*)	11,762	1,206,932	15,073	1,233,767
Derivatives and other financial assets	-	101,652	-	101,652
Loans to customers (*)	-	380,563	-	380,563
Other assets (*)	-	160,060	3	160,063
Total assets	**15,718**	**1,867,772**	**15,076**	**1,898,566**
Liabilities				
Deposits and borrowings from the SBV and other credit institutions	-	254,130	419,069	673,199
Deposits from customers	13,176	155,764	4,878	173,818
Derivatives and other financial liabilities	-	1,601,019	-	1,601,019
Other liabilities	1	66	111	178
Total liabilities	**13,177**	**2,010,979**	**424,058**	**2,448,214**
On-balance-sheet currency position	2,541	(143,207)	(408,982)	(549,648)
Off-balance-sheet currency position	-	22,872	-	22,872
On and off-balance-sheet currency position	**2,541**	**(120,335)**	**(408,982)**	**(526,776)**

(*) Excluding provision for credit risk.

43. INTEREST RATE RISK

Interest rate risk is the risk that the Bank must bear when the fluctuation of interest rate adversely influences the Bank's income, the values of assets, liabilities and off-balance-sheet commitments. The repricing term is the remaining term from the date of the financial statements to the latest repricing date of interest rate sensitive assets and liabilities. The following assumptions and conditions are applied when analyzing the interest rate repricing term of the Banks' assets and liabilities:

- Cash, gold and gemstones; long-term investments; fixed assets; other assets and other liabilities are classified as items which are free of interest rate sensitivity;
- Balances with the SBV are classified as interest-free for the non-compulsory reserve of VND and compulsory reserve of USD; the remaining balance is classified into a term of up to one month;
- Trading securities: The repricing term of trading securities is determined based on information about the actual maturity date or remaining holding period as prescribed and the latest repricing date of the securities (for floating rate securities) from the date of the financial statements, whichever is earlier.
- Placements with and loans to other credit institutions; loans to customers; investment securities; derivative financial instruments and other financial assets; borrowings from the Government and the SBV; deposits and borrowings from other credit institutions; deposits from customers; grants, trusted funds and borrowings where the Bank bears risks and valuable papers issued: The repricing term is determined based on the actual maturity date or the latest re-pricing date (for floating-rate items) calculated from the date of the financial statements, whichever is earlier.

The table below shows the Bank's exposure to interest rate risk as at 31 December 2024:

		Not subject to interest rate re-pricing risk	Interest repricing term						
	Overdue	VND million	Up to 01 month	From 01 to 03 months	From 03 to 06 months	From 06 to 12 months	From 01 to 05 years	Over 05 years	Total
	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million
Assets									
Cash, gold and gemstones	-	224,524	-	-	-	-	-	-	224,524
Balances with the SBV	-	-	2,197,457	-	-	-	-	-	2,197,457
Placements with and loans to other credit institutions (*)	-	-	20,901,965	2,900,000	-	-	-	-	23,801,965
Derivatives and other financial assets	-	-	1,948	-	-	-	-	-	1,948
Loans to customers (*)	1,363,569	-	8,755,189	14,869,062	6,485,989	7,705,118	2,191,054	163,501	41,533,482
Investment securities (*)	-	1,363,497	300,000	300,000	450,000	1,200,000	350,000	713,000	4,676,497
Long-term investments (*)	-	529	-	-	-	-	-	-	529
Fixed assets	-	248,219	-	-	-	-	-	-	248,219
Other assets (*)	-	1,241,824	-	-	-	-	-	-	1,241,824
Total assets	**1,363,569**	**3,078,593**	**32,156,559**	**18,069,062**	**6,935,989**	**8,905,118**	**2,541,054**	**876,501**	**73,926,445**
Liabilities									
Deposits and borrowings from the Government and the State Bank of Vietnam	-	-	419,069	-	-	-	-	-	419,069
Deposits and borrowings from other credit institutions	-	-	17,760,560	2,900,000	-	-	-	-	20,660,560
Deposits from customers	-	-	15,415,291	9,477,953	9,488,714	6,437,257	2,506,530	-	43,325,745
Valuable papers issued	-	-	-	-	-	1,000,000	1,280,000	-	2,280,000
Other liabilities	-	1,163,691	-	-	-	-	-	-	1,163,691
Total liabilities	**-**	**1,163,691**	**33,594,920**	**12,377,953**	**9,488,714**	**7,437,257**	**3,786,530**	**-**	**67,849,065**
On-balance sheet interest sensitivity gap	**1,363,569**	**1,914,902**	**(1,438,361)**	**5,691,109**	**(2,552,725)**	**1,467,861**	**(1,245,476)**	**876,501**	**6,077,380**
Total interest sensitivity gap	**1,363,569**	**1,914,902**	**(1,438,361)**	**5,691,109**	**(2,552,725)**	**1,467,861**	**(1,245,476)**	**876,501**	**6,077,380**

(*) Excluding provision for credit risk.

44. LIQUITDITY RISK

Liquidity risk is the risk that: (i) the Bank is unable to fulfil its obligations at the time financial obligations are incurred; or (ii) the Bank has ability to perform obligations at due date but must bear above average cost of market to fulfil those obligations. In order to reduce liquidity risk, the Bank maintains suitable structure of assets and liabilities, and simultaneously strengthens the capability of raising funds from various sources. The Bank has policies in place to manage highly liquid assets and to monitor future cash flows and liquidity status on a daily basis. Expected cash flows and availability of collaterals are also evaluated in case of need for funds.

The following assumptions and conditions are adopted in the analysis of maturity of the Bank's assets and liabilities:

- Balances with the SBV are considered current account, including the compulsory reserves and classified to a term of due within one month;
- The maturity term of trading securities is based on the actual maturity or the allowed remaining holding period whichever comes first;
- The maturity term of investment debt securities is based on the maturity date of each type of securities.
- The maturity terms of placements with and loans to other credit institutions and loans to customers are based on the contractual maturity date. The actual maturity term may vary from the contractual term when the contract is extended;
- The maturity date of equity investments is classified as over five (05) years as equity investments have no defined maturity;
- Deposits and borrowings from other credit institutions and deposits from customers are determined based on either the nature of the amounts or their contractual maturity terms. Vostro accounts are paid upon customers' demand and therefore are considered to have shortest term (due within one month). Demand deposits accounts from customers are segmented based on actual deposit retention time. The maturity of term deposits and borrowings is based on their contractual maturity date. In practice, such items may be revolved and therefore maintained for longer periods than their initial maturity term or the term deposits subject to early withdrawal or repayment (not complying with the contractual maturity date);
- The maturity date of fixed assets is classified as 5 years or more.

The table below shows the Bank's exposure to liquidity risk as at 31 December 2024:

	Overdue		Current					
	Over 03 months	Due within 03 months	Due within 01 month	From 01 to 03 months	From 03 to 12 months	From 01 to 05 years	Over 05 years	Total
	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million
Assets								
Cash, gold and gemstones	-	-	224,524	-	-	-	-	224,524
Balances with the SBV	-	-	2,197,457	-	-	-	-	2,197,457
Placements with and loans to other credit institutions (*)	-	-	20,901,965	2,900,000	-	-	-	23,801,965
Derivatives and other financial assets	-	-	1,948	-	-	-	-	1,948
Loans to customers (*)	938,951	424,618	3,875,436	8,510,087	13,479,188	7,561,716	6,743,487	41,533,482
Investment securities (*)	-	-	300,371	299,978	1,650,034	1,721,534	704,579	4,676,497
Long-term investments (*)	-	-	-	-	-	-	529	529
Fixed assets	-	-	-	-	-	-	248,219	248,219
Other assets (*)	225,053	-	143,733	38,263	5,508	698,712	130,554	1,241,824
Total assets	**1,164,004**	**424,618**	**27,645,434**	**11,748,328**	**15,134,730**	**9,981,962**	**7,827,368**	**73,926,445**
Liabilities								
Deposits and borrowings from the Government and the State Bank of Vietnam	-	-	419,069	-	-	-	-	419,069
Deposits and borrowings from other credit institutions	-	-	17,760,560	2,900,000	-	-	-	20,660,560
Deposits from customers	-	-	15,415,291	9,477,953	15,925,971	2,506,530	-	43,325,745
Valuable papers issued	-	-	-	-	1,000,000	1,280,000	-	2,280,000
Other liabilities	-	-	556,649	223,405	338,758	44,579	-	1,163,691
Total liabilities	-	-	**34,151,869**	**12,601,358**	**17,264,729**	**3,831,109**	-	**67,849,065**
Liquidity gap	**1,164,004**	**424,618**	**(6,506,435)**	**(853,030)**	**(2,129,999)**	**6,150,854**	**7,827,368**	**6,077,380**

(*) Excluding provisions for credit risk.

45. CREDIT RISK

Credit risk is the possibility that the Bank may incur losses because its customers, clients and counterparties do not perform or fail to perform their contractual obligations. The Bank controls and manages credit risk by setting credit limits based on the risk tolerance level that the Bank specifies for individual customers and each industry and setting up the medium and long-term credit limit suitable for the structure of mobilization.

The Bank has established a credit quality review process to provide early identification of possible changes in financial position, repayment ability of debtors based on qualitative and quantitative factors. Credit limit for each customer is determined by the use of the credit scoring system, in which each customer is classified at a certain risk level. Customer's risk level is updated regularly. The Bank controls and manages credit risk by establishing an authorization limit for each branch based on its credit portfolio quality, management capability and geographical potentiality.

The Bank has developed a number of customer policies in order to select good customers and have suitable and consistent policies applicable to each customer. The Bank has developed a diversified range of products to meet customers' demands and established credit appraisal and approval procedures at branches and the Head Office for consistent implementation in the Bank's entire system to mitigate operational risks. In addition, in order to strengthen secured methods for loans and minimize operational risks, the Bank has also issued detailed guidance on guarantees for loans.

Financial assets that are overdue but not impaired

There are no financial assets that are overdue but not impaired are overdue loans for which specific provision balances required to be made in accordance with the accounting standards and regimes applicable to credit institutions in Vietnam and legal regulations relating to the preparation and presentation of financial statements.

Aging of financial assets overdue but not impaired as at 31 December 2024 is described below:

	Overdue			
	Under 90 days	91-180 days	181-360 days	Over 360 days
	VND million	VND million	VND million	VND million
Loans to customers	110,021	21,264	39,850	468,314

46. EXCHANGE RATES OF SOME FOREIGN CURRENCIES AT THE END OF THE YEAR

Currencies	As at 31/12/2024	As at 31/12/2023
USD	25,413	24,270
EUR	26,582	26,836
GBP	32,038	30,891
CHF	28,192	28,794
JPY	162.97	171.41
SGD	18,786	18,381
CAD	17,789	18,329
AUD	15,902	16,581

47. SUBSEQUENT EVENT

On 5 March 2025, the Bank announced unusual information according to Official Dispatch No. 224/2025/CV-PBG on the announcement of public offering of shares with the offering quantity of 80,000,000 shares, the offering price is VND 10,000 per share by the method of distributing the issuance of share purchase rights to existing shareholders.

Prepared by	Approved by	Approved by
Hoang To Tam	Nguyen Thi Thu Ha	Nguyen Van Huong
Specialist	Chief Accountant	Chief Executive Officer
General Accounting Department		

28 March 2025

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Deloitte.

PROSPERITY AND GROWTH COMMERCIAL JOINT STOCK BANK
(Incorporated in the Socialist Republic of Vietnam)

AUDITED FINANCIAL STATEMENTS

For the year ended 31 December 2025
In accordance with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to financial reporting

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Prosperity and Growth Commercial Joint Stock Bank (the "Bank") presents this report together with the Bank's financial statements for the year ended 31 December 2025.

The members of the Board of Directors, Board of Supervisors, Board of Management and Chief Accountant of the Bank during the year and to the date of the financial statements were as follows:

Board of Directors

Ms. Cao Thi Thuy Nga	Chairwoman (appointed on 24 April 2025) Independent member (resigned on 24 April 2025)
Mr. Phan Manh Thang	Chairman (resigned on 24 April 2025)
Mr. Dao Phong Trung Dai	Vice President (resigned on 24 April 2025)
Mr. Vuong Phuc Chinh	Member
Mr. Dinh Thanh Nghiep	Member
Mr. Nguyen Van Huong	Member (appointed on 24 April 2025)
Mr. Nguyen Van Ty	Independent member (appointed on 24 April 2025)
Mr. Bui Vuong Anh	Independent member (appointed on 22 July 2025)
Mr. Dao Quoc Tinh	Independent member (resigned on 24 April 2025)

Board of Supervisors

Mr. Tran Ngoc Dung	Head of Board of Supervisors
Mr. Trinh Manh Hoan	Member
Ms. Ha Hong Mai	Member
Ms. Dinh Thuy Tram	Member (appointed on 24 April 2025)
Ms. Chu Thi Huong	Member (appointed on 22 July 2025)

Board of Management and Chief Accountant

Mr. Nguyen Van Huong	Chief Executive Officer (Appointed on 07 December 2024) Acting as Chief Executive Officer (Resigned on 07 December 2024)
Mr. Tran Van Luan	Standing Deputy Chief Executive Officer
Ms. Vo Hang Phuong	Standing Deputy Chief Executive Officer (appointed on 14 July 2025)
Mr. Phuong Tien Dung	Deputy Chief Executive Officer (appointed on 20 June 2025)
Mr. Le Van Phu	Deputy Chief Executive Officer (resigned on 10 July 2025)
Mr. Nguyen Trong Chien	Deputy Chief Executive Officer (resigned on 15 June 2025)
Ms. Nguyen Thi Thu Ha	Chief Accountant Deputy Head of Finance (resigned on 08 January 2026)

Authorized person for signing the interim financial statements

Mr. Nguyen Van Huong	Chief Executive Officer (According to Decision No.199/2025/QD-CTHDQT of Chairman of the Board of Directors on 05 May 2025)

STATEMENT OF THE BOARD OF MANAGEMENT
(Continued)

The Board of Management of the Bank is responsible for preparing the financial statements, which give a true and fair view of the financial position of the Bank as at 31 December 2025 and its financial performance and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to financial reporting. In preparing these financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Bank will continue its business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the financial statements so as to minimize errors and frauds.

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Bank, and that the financial statements comply with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to financial reporting. The Board of Management is also responsible for safeguarding the assets of the Bank and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Management confirms that the Bank has complied with the above requirements in preparing these financial statements.

For and on behalf of the Board of Management,

NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN THỊNH VƯỢNG VÀ PHÁT TRIỂN

Nguyen Van Huong
Chief Executive Officer

Hanoi, 30 March 2026

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No: 0999 /VN1A-HN-BC

INDEPENDENT AUDITORS' REPORT

To: **The Shareholders**
The Board of Directors and the Board of Management
Prosperity and Growth Commercial Joint Stock Bank

We have audited the accompanying financial statements of Prosperity and Growth Commercial Joint Stock Bank (the "Bank"), prepared on 30 March 2026 as set out from page 05 to page 55, which comprise the statement of financial position as at 31 December 2025, the statement of profit or loss and the cash flow statement for the year then ended, and a summary of accounting policies and other explanatory information.

Board of Management's Responsibility

The Bank's Board of Management is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to financial reporting and for such internal control as the Board of Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Bank as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to financial reporting.

M.S.D.N: 0100112500 C.T.T.N.H.H CÔNG TY TNHH KIỂM TOÁN DELOITTE VIỆT NAM THÀNH PHỐ HÀ NỘI

Pham Tuan Linh
Deputy General Director
Audit Practising Registration Certificate
No.: 3001-2024-001-1

Tran Hoang Linh
Auditor
Audit Practising Registration Certificate
No.: 5597-2022-001-1

DELOITTE VIETNAM AUDIT COMPANY LIMITED

30 March 2026
Hanoi, S.R. Vietnam

STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

Unit: VND million

NO.	ITEMS	Note	Closing balance	Opening balance
A	**ASSETS**			
I.	**Cash**	5	**325,807**	**224,524**
II.	**Balances with the State Bank of Vietnam**	6	**2,476,429**	**2,197,457**
III.	**Placements with and loans to other credit institutions**	7	**28,351,553**	**23,801,965**
1.	Placements with other credit institutions		28,351,553	23,801,965
IV.	**Derivatives and other financial assets**	8	**185,112**	**1,948**
V.	**Loan to customers**		**45,781,147**	**40,811,502**
1.	Loan to customers	9	46,340,642	41,236,482
2.	Provision for credit losses of loans to customers	10	(559,495)	(424,980)
VI.	**Debts purchased**	11	**623,575**	**294,772**
1.	Debts purchased		628,287	297,000
2.	Provision for credit losses of debts purchased		(4,712)	(2,228)
VII.	**Investment securities**	12	**9,684,976**	**4,250,897**
1.	Available-for-sale securities		8,144,499	1,937,014
2.	Held-to-maturity investment securities		2,097,519	2,739,483
3.	Provision for credit losses on investment securities		(557,042)	(425,600)
VIII.	**Capital contribution, long-term investments**	13	**488**	**488**
1.	Other capital contribution, long-term investments		529	529
2.	Provision for long-term investments		(41)	(41)
IX.	**Fixed assets**	14	**297,505**	**248,219**
1.	Tangible fixed assets	14.1	244,601	200,251
a.	*Costs*		557,583	*488,264*
b.	*Accumulated depreciation*		(312,982)	*(288,013)*
2.	Intangible fixed assets	14.2	52,904	47,968
a.	*Costs*		148,068	*127,440*
b.	*Accumulated amortisation*		(95,164)	*(79,472)*
X.	**Other assets**	15	**1,113,580**	**1,183,343**
1.	Receivables		566,090	643,257
2.	Interests and fees receivables		642,114	468,766
3.	Other assets		111,897	129,801
4.	Provision for other assets		(206,521)	(58,481)
	TOTAL ASSETS		**88,840,172**	**73,015,115**

The accompanying notes are an integral part of these financial statements

STATEMENT OF FINANCIAL POSITION (Continued)

As at 31 December 2025

Unit: VND million

No	ITEMS	Note	Closing balance	Opening balance
B.	**LIABILITIES AND OWNER'S EQUITY**			
I.	**Debts to the Government and the State Bank of Vietnam**	**16**	**971,806**	**419,069**
1.	Deposits and borrowings from the Government and the State Bank of Vietnam		971,806	419,069
II.	**Deposits and borrowings from other credit institutions**	**17**	**28,484,871**	**20,660,560**
1.	Deposits from other credit institutions		27,945,871	20,660,560
2.	Borrrowings from other credit institutions		539,000	-
III.	**Deposits from customers**	**18**	**48,460,417**	**43,325,745**
IV.	**Valuable papers issued**	**19**	**3,200,000**	**2,280,000**
V.	**Other liabilities**		**1,177,825**	**1,163,691**
1.	Interests and fees payables		1,005,773	791,219
2.	Other payables and liabilities	20	172,052	372,472
	TOTAL LIABILITIES		**82,294,919**	**67,849,065**
VI.	**Capital and reserves**			
1.	The Bank's capital	22	5,498,801	4,200,000
	Charter capital		*5,499,964*	*4,200,000*
	Share premium		*(1,163)*	-
2.	The Bank's reserves	22	388,217	320,256
3.	Retained earnings	22	658,235	645,794
	TOTAL OWNER'S EQUITY		**6,545,253**	**5,166,050**
	TOTAL LIABILITIES AND OWNER'S EQUITY		**88,840,172**	**73,015,115**

The accompanying notes are an integral part of these financial statements

STATEMENT OF FINANCIAL POSITION (Continued)

As at 31 December 2025

Unit: VND million

OFF BALANCE-SHEET ITEMS

No	ITEMS	Note	Closing balance	Opening balance
I.	**Contingent Liabilities**		**26,466,709**	**8,818,705**
1.	Credit guarantees	35	32,962	40,712
2.	Foreign currency commitments	35	19,995,452	2,538,759
a.	*Foreign currency purchase commitments*		-	*149,937*
b.	*Foreign currency sale commitments*		-	*127,065*
c.	*Swap commitments*		*19,995,452*	*2,261,757*
3.	Letters of credit commitments	35	957,548	564,728
4.	Other guarantees	35	5,216,277	4,902,944
5.	Other commitments	35	264,470	771,562
6.	Uncollected interest from loans and fee receivables	36	655,905	683,839
7.	Bad debt written-off	37	2,779,238	2,865,745
8.	Assets and other documents	38	2,686,181	2,830,884

Prepared by	Approved by	Approved by
Hoang To Tam	**Nguyen Thi Thu Ha**	**Nguyen Van Huong**
Specialist	**Chief Accountant**	**Chief Executive Officer**
General Accounting Department		*30 March 2026*

The accompanying notes are an integral part of these financial statements

STATEMENT OF PROFIT OR LOSS

For the year ended 31 December 2025

Unit: VND million

No	ITEMS	Note	Current year	Prior year
1.	Interest and similar income	23	4,638,361	3,496,810
2.	Interest and similar expenses	24	(2,760,555)	(1,837,972)
I.	**Net interest and similar income**		**1,877,806**	**1,658,838**
3.	Income from services rendered		201,064	100,087
4.	Expenses on services rendered		(68,350)	(82,183)
II.	**Net gain from services rendered**	**25**	**132,714**	**17,904**
III.	**Net gain from foreign currency trading**	**26**	**93,486**	**251**
IV.	**Net gain/(loss) from trading securities**	**27**	**61,835**	**(54,677)**
5.	Income from other activities		319,807	209,949
6.	Expenses on other activities		(13,169)	(1,016)
V.	**Net gain from other activities**	**28**	**306,638**	**208,933**
VI.	**Income from capital contribution and equity investments in other entities**	**29**	**1,809**	**148**
	Total operating income		**2,474,288**	**1,831,397**
7.	Employee costs		(617,186)	(589,146)
8.	Depreciation and amortisation expenses		(56,681)	(46,312)
9.	Other operating expenses		(453,080)	(338,509)
VII.	**Total operating expenses**	**30**	**(1,126,947)**	**(973,967)**
VIII.	**Net profit from operating activities before provision expenses for credit losses**		**1,347,341**	**857,430**
IX.	**Provision expenses for credit losses**		**(620,677)**	**(431,982)**
X.	**Profit before tax**		**726,664**	**425,448**
10.	Current corporate income tax expense	31	(145,801)	(85,645)
XI.	**Corporate income tax expense**		**(145,801)**	**(85,645)**
XII.	**Profit after tax**		**580,863**	**339,803**
XIII.	**Basic earnings per share (Restated)**	**32**	**1,117**	**736**

Prepared by	Approved by	Approved by
Hoang To Tam	Nguyen Thi Thu Ha	Nguyen Van Huong
Specialist	Chief Accountant	Chief Executive Officer
General Accounting Department		

30 March 2026

The accompanying notes are an integral part of these financial statements

CASH FLOW STATEMENT

For the year ended 31 December 2025

Unit: VND million

	Note	Current year	Prior year
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest and similar income received		4,465,013	3,597,075
Interest and similar expenses paid		(2,546,001)	(1,752,981)
Income from services rendered received		132,713	17,904
Net cash from dealing in foreign currency and trading securities		99,457	(838)
Other income		1,641	8,912
Cash recovered from bad debts written off or compensated by provision for credit losses		304,998	200,022
Payments to employees and for operation management		(1,101,090)	(900,034)
Corporate income tax paid	31	(137,002)	(51,090)
Net cash flow from operating activities before changes in operating assets and working capital		**1,219,729**	**1,118,970**
Changes in operating assets			
(Increases) in trading securities		(5,565,521)	(1,501,575)
(Increases) in derivative financial instruments and other financial assets/liabilities		(183,164)	(786)
(Increases) in loans to customers and debts purchased		(5,435,447)	(6,175,550)
(Decreases) in provision for credit losses on bad debts, corporate bonds and special bond settlements		(148,331)	(206,795)
Decreases/(Increases) in other operating assets		79,051	(133,630)
Changes in operating liabilities			
Increases in deposits and borrowings from the Government and the State Bank of Vietnam		552,737	419,069
Increases in deposits and borrowings from other credit institutions		7,824,310	7,092,498
Increases in deposits from customers		5,134,673	7,595,934
Increases in valuable papers issued (excluding valuable papers charged to financial activities)		920,000	1,780,000
(Decreases)/Increases in other operating liabilities		(170,450)	164,617
Net cash generated by from operating activities		**4,227,587**	**10,152,752**

The accompanying notes are an integral part of these financial statements

CASH FLOW STATEMENT (Continued)

For the year ended 31 December 2025

Unit: VND million

	Note	Current year	Prior year
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of fixed assets		(112,608)	(30,418)
Proceeds from sales, disposal of fixed assets		14,218	46
Dividends and profit received from long-term investments and capital contribution		1,809	148
Net cash (used in) investing activities		**(96,581)**	**(30,224)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in share capital from capital contributions and/or share issuance		798,837	-
Net cash generated by financing activities		**798,837**	**-**
Net increase in cash		**4,929,843**	**10,122,528**
Cash and cash equivalents at the beginning of the year		**26,223,946**	**16,101,418**
Cash and cash equivalents at the end of the year	33	**31,153,789**	**26,223,946**

Prepared by	Approved by	Approved by
Hoang To Tam	Nguyen Thi Thu Ha	Nguyen Van Huong
Specialist	Chief Accountant	Chief Executive Officer
General Accounting Department		*30 March 2026*

The accompanying notes are an integral part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
These notes are an integral part of and should be read in conjunction with the accompanying financial statements

1. GENERAL INFORMATION OF THE BANK

Establishment and Operation

Prosperity and Growth Commercial Joint Stock Bank (formerly Petrolimex Group Commercial Joint Stock Bank) (the "Bank"), formerly known as Dong Thap Muoi Rural Joint Stock Bank, was established under the Operation License No. 0045/NH-GP issued by the Governor of the State Bank of Vietnam ("SBV") on 13 November 1993 with an operation period of 20 years. According to Decision No. 368/QD-NHNN issued by the Governor of the State Bank of Vietnam on 8 February 2007, Dong Thap Muoi Rural Joint Stock Bank was approved to change its name to Petrolimex Group Commercial Joint Stock Bank. Operation time of the Bank has increased to 99 years since 13 November 1993 according to Decision No. 3061/QD-NHNN dated 30 December 2013 of the Governor of the State Bank of Vietnam. The latest amended establishment and operation license is the Bank Establishment and Operation No. 42/GP-NHNN issued by the State Bank of Vietnam on 16 June 2021 and its amendments and supplements, the most recent of which is Decision No. 304/QD-NHNN dated 04 March 2026. On 19 December 2023, according to Decision No. 2346/QD-NHNN of the State Bank of Vietnam on amending the content of the Bank's name in the Operation License, the Bank's full name in Vietnamese is Prosperity and Growth Commercial Joint Stock Bank, abbreviated name: PGBank.

The Bank's principal operating activities include implementing banking transactions which comprise of mobilizing and receiving short-term, medium-term and long-term deposits from organizations and individuals; providing short-term, medium-term and long-term loans to organizations and individuals on the basis of the nature and capability of the Bank's capital resources; conducting foreign exchange transactions; trade finance services, discounting of commercial papers, bonds and other valuable papers; providing brokerage services and other banking services permitted by the State Bank of Vietnam ("SBV").

Charter capital

As at 31 December 2025, the charter capital of the Bank was VND 5,499,964 million (As at 31 December 2024: VND 4,200,000 million).

Locations and the Bank network

The Bank's Head Office is located at 4th, 5th and 6th Floor, Thanh Cong Building, Plot P-D17 Cau Giay Urban Area, Cau Giay Ward, Hanoi. The total number of the Bank's network points as at 31 December 2025 was one (01) Head Office, twenty-three (23) branches, sixty-eight (68) transaction offices operating nationwide.

Employees

Total employees of the Bank as at 31 December 2025 are 1,871 (31 December 2024: 1,921).

Disclosure of information comparability in the financial statements

The comparative figures of the financial statement of financial position and accompanying notes are figures of the audited financial statements for the year ended 31 December 2024.

2. BASIS FOR PREPARING FINANCIAL STATEMENTS AND FISCAL YEAR

Basis for preparing financial statements

The accompanying financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to financial reporting. However, due to the Bank's large scale of operation, for the purpose of preparing these financial statements, the figures are rounded to and presented in millions of Vietnam Dong (VND Million). This presentation does not materially impact the financial statements in terms of the financial position, the results of operations and cash flows of the Bank. With regard to the number of shares, the Bank presented the items in units as shown in Note 22.3.

The accompanying financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices which are generally accepted in countries and jurisdictions other than Vietnam.

Fiscal year

The Bank's financial year begins on 01 January and ends on 31 December.

3. APPLY THE NEW GUIDANCE

Law on Credit Institutions No. 32/2024/QH15 dated 18 January 2024

On 18 January 2024, the National Assembly issued the Law on Credit Institutions No.32/2024/QH15 ("Credit Institutions Law 2024") regulating the establishment, organization, operation, and early intervention, special control, reorganization, dissolution, bankruptcy of credit institutions; handling of bad debts and collateral for bad debts of credit institutions. The Law on Credit Institutions 2024 takes effect from 01 July 2024, replacing the Law on Credit Institutions No. 47/2010/QH12 dated 16 June 2010 and the Law, amending and supplementing a number of Articles of the Law on Credit Institutions No. 17/2017/QH14 dated 20 November 2017, except for some provisions effective from 01 January 2025.

Law No. 96/2025/QH15 dated 27 June 2025

On 27 June 2025, the National Assembly of Vietnam issued Law No. 96/2024/QH15 ("Law 96") amending and supplementing a number of articles of Law on Credit Institutions No.32/2024/QH15 dated 18 January 2024. Key changes of Law 96 that have impacts on the Bank's financial statements in the future including the regulation on special loans from the State Bank of Vietnam and certain conditions when settling the bad debts and collateral of bad debts. Law 96 takes effect from 15 October 2025.

Law No. 56/2024/QH15 dated 29 November 2024

On 29 November 2024, the National Assembly of Vietnam issued Law No. 56/2024/QH15 ("Law 56") amending and supplementing a number of articles of the Law on Securities, the Law on Accounting, the Law on Independent Audit, the Law on State Budget, the Law on Management and Use of Public Assets, the Law on Tax Administration, the Law on Personal Income Tax, the Law on National Reserves, and the Law on Handling of Administrative Violations. Law 56 takes effect from 01 January 2025, except for certain provisions which will take effect from 01 April 2025 and 01 January 2026.

Decree No. 135/2025/ND-CP dated 12 June 2025

On 12 June 2025, the Government issued Decree No. 135/2025/ND-CP ("Decree 135") replacing Decree No. 93/2017/ND-CP dated 07 August 2017 regulating the financial regime applicable to credit institutions, foreign bank branches, and the financial supervision and evaluation of the efficiency of state capital investment. Decree 135 takes effect from 01 August 2025.

Key changes of Decree 135 that have impacts on the Bank's financial statements in the future include the following:

- Type of revenues, expenses and revenue recognition and expense recognition principles for commercial banks; and
- Stipulation on management and use of capital and assets; and
- Stipulation on an appropriation of 10% of the remaining profit after tax after deducting the prescribed amounts to the supplementary charter capital reserve but not exceeding the charter capital of the credit institution.

The Bank has applied the Credit Institutions Law 2024, Law 96, Law 56 and Decree 135 in the Bank's financial reporting for the year ended 31 December 2025.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the main accounting policies applied by the Bank in preparing its own financial statements:

Accounting estimates

The preparation of financial statements complies with accounting standards, accounting regimes applicable to credit institutions in Vietnam and legal regulations related to the preparation and presentation of financial statements that require the Board of Management to make estimates and assumptions affecting the reported data on debts, assets and the presentation of liabilities and potential assets at the date of preparation of the financial statements as well as reported figures on revenues and expenses throughout the fiscal year. Although accounting estimates are made to the best of Board of Management's knowledge, the actual results may differ from those set forth in the estimates and assumptions.

Foreign currency

According to the Bank's accounting system, all the transactions are recorded in original currencies. At the reporting date, monetary assets and liabilities denominated in foreign currencies are translated into VND using the average buying and selling spot exchange rates at the end of the balance sheet date if the difference between this rate and the weighted average exchange rate of buying and selling of the same day is less than 1% (see details of foreign currency rates applied as at 31 December 2025 in Note 46). In case the buying and selling spot exchange rate at the end date of the balance sheet date is greater than or equal to 1% compared with the weighted average buying and selling spot exchange rate of that day, the Bank uses the weighted average buying and selling spot exchange rates on the statement of financial position date for conversion. Income and expenses arising in foreign currencies of the Bank are converted into VND at exchange rates ruling at the transaction dates. At the end of the year, exchange rate differences arising from the revaluation of assets and liabilities denominated in foreign currencies into VND are recorded in "Net gain/(loss) from foreign currency trading" in the statement of profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash, current accounts at the SBV and other short-term valuable papers that are qualified for being discounted at the SBV, current accounts and time deposits for term of three months or less from the deposit date and securities investment with the original maturity of three months or less from the transaction date.

Placements with and loans to other credit institutions

Placements with and loans to other credit institutions are presented at their principal amounts outstanding at the end of the financial year.

The credit risk classification for placements with and loans to other credit institutions are classified and provisioned with Circular 31 and Decree 86. Accordingly, the Bank makes specific provisions for deposits (except for current deposits at other domestic credit institutions and foreign bank branches, and placements with Vietnam Bank for Social Policies following the regulations of the SBV on maintaining the balance of deposits at Vietnam Bank for Social Policies of state credit institutions) at other credit institutions and foreign bank branches as prescribed by law and deposits (except for current deposits) at overseas credit institutions in a similar way to those for loans to customers.

Derivatives

Foreign currency forward and swap contracts

For foreign currency forward and swap contracts, the difference between equivalent VND amounts of foreign currency purchase/sale commitments using forward exchange rate and spot exchange rate as at effective date of the contract is recognized immediately at the effective date of the contract in line "Interest and fee receivables" item or "Interest and fee payables" item in the statement of financial position. The difference is subsequently allocated to "Net gain/(loss) from foreign currency trading" item using straight-line method over the term of the contract.

As at the date of the financial statements, commitments of foreign currency forward and swap contracts are revaluated and exchange differences arising from the revaluation of foreign currency denominated balances of forward contracts are recognized in the "Net gain/(loss) from foreign currency trading" item in the statement of profit or loss.

Loans to customers

Loans to customers are disclosed and presented at their principal amounts outstanding at the end of the reporting period.

Short-term loans are those with a repayment date within less than 1 year of the loan disbursement date. Medium-term loans are those with a repayment date between 1 to 5 years of the loan disbursement date. Long-term loans are those with a repayment date of more than 5 years from the loan disbursement date.

Loans to customers are derecognized when the rights to receive cash flows from the loans end or when the Bank transfers to the buyer the significant risks and rewards associated with the ownership of the loans.

For the loans sold to Vietnam Asset Management Company ("VAMC"), the Bank shall remove them from the statement of financial position in accordance with the guidance in Official Letter No. 8499/NHNN-TCKT dated 14 November 2013 issued by the SBV ("Official Letter 8499") and Official Letter No. 925/NHNN-TCKT dated 19 February 2014 issued by the SBV ("Official Letter 925").

Provision for credit losses

Classification of loans and provision for credit losses

In accordance with Circular 31 and Decree 86, credit institutions are required to implement loan classification and credit risk provisioning. Loan classification and credit risk provisioning in compliance with Circular 31 and Decree 86 are applied to Assets (hereinafter referred to as "debts") including:

- Loans;
- Financial leasing;
- Discounts, rediscounts of negotiable instruments and other valuable papers;
- Factoring;
- Credit facilities in the form of credit card issuance;
- Payments on behalf under off-balance-sheet commitments include payments made on behalf of customers under transactions of guarantee and letters of credit (L/C) (except for payments made on behalf of customers under transactions of Usance Payable at Sight (UPAS) L/C that allow the beneficiary to be paid immediately or before the L/C due date, and those under transactions of L/C reimbursement as agreed with customers using the reimbursing bank's funds from the date the reimbursing bank pays the beneficiary; transactions of L/C payment negotiation) and other payments made on behalf of customers under off-balance sheet commitments;
- Amounts for purchase and entrustment of purchase of corporate bonds (including bonds issued by other credit institutions) which have not yet been listed on stock exchanges or have not yet been registered for trading on the Upcom trading market (hereinafter referred to as unlisted bonds), excluding the purchase of unlisted bonds with trusted funds to which the trustee bears the risk;
- Credit granting entrustment;
- Deposits (except for current accounts at other domestic credit institutions and foreign bank branches, and deposits at Vietnam Bank for Social Policies following regulations of the SBV on maintaining the balance of deposits at Vietnam Bank for Social Policies of state credit institutions) at other credit institutions and foreign bank branches as prescribed by law and deposits (except for current deposits) at overseas credit institutions;
- Debt sale and purchase according to the State Bank's regulations except for bad debt buying and selling transactions conducted between credit institutions or foreign bank branches and Vietnam Asset Management Company (VAMC);
- Repurchase of Government bonds in the stock market following the law on issuance, registration, depository, listing and trading of Government debt securities in the stock market;
- Purchase of certificates of deposit issued by other credit institutions and foreign bank branches;
- Transactions of Usance Payable at Sight (UPAS) L/C that allow the beneficiary to be paid immediately or before the L/C due date, and those under transactions of L/C reimbursement as agreed with customers using the reimbursing bank's funds from the date the reimbursing bank pays the beneficiary; transactions of L/C payment negotiation; and
- Outright purchase without recourse of sets of documents presented under L/Cs, except where a commercial bank or foreign bank branch purchases outright without recourse of documents presented under an L/C which it issued.

Accordingly, customers' loans are determined to be in the higher risk group of the classification made under Article 10 of Circular 31 and customers' debt group provided at the time of loan classification by the Credit Information Center ("CIC") of the SBV.

The Bank maintains the debt group for a number of loans as stipulated in Circular No. 02/2023/TT-NHNN ("Circular 02") and Circular No. 06/2024/TT-NHNN ("Circular 06") amending and supplementing a number of articles of Circular 02 providing instructions for credit institutions and foreign bank branches on debt rescheduling and debt category maintaining to assist borrowers in difficulty.

Loans are classified by risk level into: Standard, Special mention, Substandard, Doubtful and Loss. Loans classified as either Substandard, Doubtful or Loss are considered as bad debts. Loan classification and provision for credit losses will be made at the end of each month and recognised in the following month. Provision for credit losses as at 31 December 2025 is recognized in the statement of profit or loss for the financial year incurred.

Net credit risk exposure for each item is calculated by subtracting from the remaining loan balance the discounted value of collateral which is subject to discount rates in accordance with Decree 86 from the remaining loan balance. Specific provision is made based on the net credit risk exposure of each item using the prescribed provision rates as follows:

Group	Category	Provision rate
1	Standard	0%
2	Special mention	5%
3	Substandard	20%
4	Doubtful	50%
5	Loss	100%

In accordance with Decree 86, a general provision is made for credit losses which are yet to be identified during the loan classification and specific provisioning process as well as in cases where the Bank encounters potential financial difficulty due to the deterioration in loan quality. Accordingly, the Bank is required to fully make and maintain a general provision at 0.75% of total loans which are classified in group 1 to 4 excluding deposits at credit institutions, foreign bank branches in accordance with law and at oversees credit institutions; loans, termed purchase of valuable papers among credit institutions and foreign bank branches in Vietnam; purchases of promissory notes, bills, certificates of deposit or bonds issued by other credit institutions and foreign bank branches onshore; and repurchase agreements of government bonds in accordance with Decree 86 and other debts derived from the operations specified in clause 2 Article 3 of Decree 86 between credit institutions and foreign bank branches in Vietnam as prescribed by law.

Writing off bad debts

Provision is recorded in the statement of profit or loss as an expense and will be used to write off bad debts. In accordance with Decree 86, the Bank must set up Risk Settlement Committee to write off bad debts if they are classified into Group 5, or if legal entity borrowers are liquidated or bankrupted, or if individual borrowers are deceased or missing.

Debt purchased

Debts purchased are recognized on the basis of amounts paid to purchase the debts and classified into group with a risk level not lower than that of group before purchased.

In case the debt purchase price is less than or equal to the principal balance of the purchased debt.

The principal amount collected under the credit contract of the purchased debt, the credit institution or foreign bank branch purchasing the debt, recording the recovery into the amount purchased. In case, the debt purchase amount has been fully recovered, the remaining principal amount (the remaining difference between the principal amount of the purchased debt and the debt purchase amount) is recognized in income.

The amount of and interest earned under the credit contract of the purchased debt, the credit institution or foreign bank branch purchasing the debt records in income.

In case the debt purchase price is greater than the principal balance of the purchased debt.

The principal and interest amount collected under the credit contract of the purchased debt, the credit institution or foreign bank branch purchasing the debt, recording the recovery into the amount purchased. At the time when the remaining amount of purchased debt is less than or equal to the principal balance of the purchased debt at that time, the amount of principal and interest collected under the credit contract of the purchased debt, credit institutions, foreign bank branches that purchase debt shall handle according to the provisions.

If the debt purchase amount cannot be fully recovered, the credit institution or foreign bank branches shall handle the unrecoverable amount in accordance with regulations on financial regime of the credit institution, foreign bank branches and relevant laws.

The Bank classifies and makes provision of debts purchased in compliance with regulations of making provision and using provision to write off bad debts presented in Note on Provision for credit losses.

Classification of off-balance-sheet commitments

The Bank classifies guarantee, acceptances of payment and unconditional, irrevocable loan commitments with specific effective date (collectively referred to as "off-balance-sheet commitments") into groups as stipulated in Article 09, Article 10 or Article 11 of Circular 31 and the customer's debt group provided by the Credit Information Center ("CIC") of the State Bank of Vietnam. Accordingly, off-balance-sheet commitments are classified by risk level as follows: Standard, Special mention, Substandard, Doubtful and Loss.

Investments

Investment securities

Available-for-sale securities

Available-for-sale securities include debt and equity securities that the Bank holds less than 20% of voting rights for investment and ready-for-sale purposes. These securities are not frequently traded but can be sold at any time once they are profitable, and the Bank is neither the founding shareholder/strategic partner nor capable of controlling, to some extent, the process of initiating and approving financial and operational policies of the investee through a written agreement on delegating personnel for representation in the Board of Directors/Board of Management.

Available-for-sale equity securities are recognized at cost at the transaction date and subsequently recorded at cost during the holding period. Available-for-sale debt securities are initially recognized at par value at the transaction date. Accrued interest before the acquisition date (for debt securities with interest payment in arrears) or interest income received upfront awaiting amortisation (for debt securities with interest payment in advance) is recorded in a separate account. Any discount or premium, which is the difference between the cost and the amount equal to par value plus (+) accrued interest before the acquisition date (if any) or minus (-) interest received upfront awaiting amortisation (if any), is also recorded in a separate account.

During the term of those securities, available-for-sale securities are recorded at par value minus/plus remaining discount/premium after being amortised into the statement of profit or loss using the straight-line method over the remaining term of securities. Interest payment in arrears is recorded as follows: accumulative interest income before the purchasing date is deducted from the cost of such securities and the same amount is credited into the accrued interest income; accumulative interest income after the purchasing date is recognised as the Bank's income on an accrual basis. Interest received upfront is amortised into the statement of profit or loss using the straight-line method over the investment period.

Periodically, available-for-sale securities are subject to impairment review. Provision for securities that are fallen within the scope of Decree 86 are made in accordance with Decree 86. Provision for impairment of securities that are not fallen within the scope of Decree 86 are made when their carrying values are higher than their market values determined in accordance with prevailing accounting regulations. Provision for impairment is recorded in the statement of profit or loss as "Net gain/(loss) from investment securities".

Transactions of debts purchasing between Vietnam Asset Management Company ("VAMC") and other credit institutions

Special bonds issued by VAMC are term valuable papers issued by VAMC for purchasing bad debts of the Bank.

The Bank accounts for bad debt sold in exchange for special bonds issued by VAMC in accordance with guidance in Official Letter No. 8499/NHNN-TCKT issued by the SBV on 14 November 2013 ("Official Letter 8499") and Official Letter No. 925/NHNN-TCKT issued by the SBV on 19 February 2014 ("Official Letter 925"). The special bonds are classified as held-to-maturity securities, initially measured at par value at transaction date and subsequently measured at par value less allowance for losses.

For each bad debt amounts sold to VAMC, the Bank receives one special bond issued by VAMC. Par value of special bonds equals to carrying amount of loan principal balance of the bad debt less specific allowance made but not yet utilized for such bad debt.

Upon completing the procedures of selling bad debts, the Bank writes down the book value of the bad debts, uses the specific allowance made but not yet utilized and derecognize interest receivables recorded in off-balance sheet account. At the same time, the Bank recognizes special bonds issued by VAMC as held-to-maturity securities issued by local economic entities.

For special bonds issued by VAMC, specific allowance is calculated and provided in accordance with the guidance in Circular No. 19/2013/TT-NHNN dated 6 September 2013 issued by the SBV on the purchase, sale, settlement of bad debts of VAMC ("Circular 19") and Circular No. 14/2015/TT-NHNN dated 28 August 2015 issued by the SBV, Circular No. 08/2016/TT-NHNN dated 16 June 2016 issued by the SBV and Circular No. 09/2017/TT-NHNN dated 14 August 2017 issued by the SBV on amendments and supplement to some articles of Circular 19.

Accordingly, the minimum specific allowance required to be provided each year during the term of special bonds is the positive difference between the (Par value of the special bonds divided by the term of the bonds multiplied with the number of accumulated years from the issuance date) less (The accumulated total debt collecting amount of the relevant bad debts as of the provision date and the accumulated specific allowance made as of the preceding provision date of the bonds). On an annual basis within 05 working days prior to the corresponding date of the maturity date of special bonds, the Bank makes the above specific allowance once and is not required to make general allowance for the special bonds.

Provision expense for special bonds is recognized in the statement of profit or loss of the Bank.

Reclassification

According to Official Letter No. 2601/NHNN-TCKT dated 14 April 2009 by the SBV, reclassification after transaction date is made only once for each item of investment securities. In special cases or in case a large number of securities has to be reclassified (greater than or equal to 50% of total value of the portfolio), the Bank will disclose the effect of reclassification on total assets, liabilities, equity, income and expenses of the Bank in the financial statements.

Other long-term investments

Other long-term investments represent the Bank's capital investments in other enterprises at which the Bank neither have control nor significant influence. The investments are initially recognized at cost at the transaction date and always carried at that cost during the subsequent holding period.

Provision for impairment of investments

Provision for impairment of investments in subsidiaries, joint ventures, associates and other long-term investments is made when the investee is operating at loss in accordance with prevailing accounting regulations.

Provision for impairment of long-term investments is recognized as an operating expense in the statement of profit or loss. In case an investment is made in listed shares or the fair value of an investment is reliably determined, the provision is made based on the market value of the stock (similar to the provision for impairment of trading securities).

Recognition

The Bank recognizes investment securities and other investments at the date when contracts are signed and effective (transaction-date based policy). Investment securities and other investments are initially recognized at cost. After initial recognition, investment securities and other investments are recognized under the above accounting policies.

Derecognition

Investments in securities are derecognized when the rights to receive cash flows from the investments end or when the Bank transfers to the buyer the significant risks and rewards associated with the ownership of the investments.

Repurchase and reverse repurchase agreements

Securities sold under agreements to repurchase at a specific date in the future (repos) are recorded in the financial statements. The corresponding cash receipt is recognized in the statement of financial position as a liability. The difference between the sale price and the repurchase price is allocated to the statement of profit or loss over the agreement validity period using the straight-line method based on the contractual interest rate.

Securities purchased under agreements to resell at a specific date in the future (reverse repos) are not recognized in the financial statements. The corresponding cash payment is recognized in the statement of financial position as "Loans to customers". The difference between the purchase price and resale price is allocated to the statement of profit or loss over the agreement validity period using the straight-line method based on the contractual interest rate.

Trust activities and trusted funds

The value of trusted funds is recorded when the trust contracts have been signed and trusted funds have been realised. Rights and obligations of the trustor and trustee relating to profit and profit sharing, trust fee, other rights and obligations are in compliance with the terms of the signed contracts. The assets that are held under custody services are not considered as assets of the Bank and therefore, they are not recognized in the financial statements of the Bank.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed asset comprises all the Bank's purchase price plus any directly attributable costs of bringing the asset to the working condition for its intended use.

Expenditures for additions, improvements and renewals are capitalized and expenditures for maintenance and repairs are charged to the statement of profit or loss when incurred. When assets are sold or disposed, their cost and accumulated depreciation are written off from the statement of financial position and any gains or losses resulting from their disposals are recorded in the statement of profit or loss.

Intangible assets

Intangible assets are stated at cost less accumulated amortization. The cost of an intangible asset comprises all the Bank's expenditures paid to acquire the asset until it is put into use.

Expenditures for improvements and renewals are capitalized; other expenditures are charged to the statement of profit or loss when incurred. When intangible assets are sold or disposed, their cost and accumulated amortisation are written off from the statement of financial position and any gains or losses resulting from their disposals are recorded in the statement of profit or loss.

Leasing

A lease is classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

At the date of receiving the leased items, the Bank recognizes assets held under finance leases as fixed assets and liabilities under finance leases in the statement of financial position at the fair value of the lease assets or, if lower, at the net present value of the minimum lease payments. Finance lease payments are divided into financial expenses, which comprises interest on finance lease and principal payable in each period in equal instalments.

Finance lease assets are depreciated in the same way as applicable to other fixed assets of the same group owned by the Bank. If there is uncertainty that the Bank will purchase the lease assets at the end of the lease term, finance lease assets are depreciated over the lease term stated in the contracts or, if shorter, the useful life of the lease assets.

Operating lease assets are recognized off statement of financial position. Rentals under operating leases are recorded in "Other operating expenses" on a straight-line basis over the lease term.

Depreciation and amortization

Depreciation and amortization of tangible fixed assets and intangible assets are calculated on a straight-line basis over the estimated useful lives of the assets.

Assets	Estimated useful lives (Years)
Buildings and structures	5 – 50
Machinery and equipment	5 – 7
Motor vehicles	8 – 10
Management tools and equipment	3 – 5
Other tangible fixed assets	4 – 5
Computer software	2 – 5
Other intangible assets	2 – 4

The cost of the land use rights is not amortized if it is granted by the Government of Vietnam for an indefinite term. The cost of the land use rights with definite term is amortized over the granted term.

Prepayments

Prepayments include actual expenses that have arisen but are related to the results of production and business activities of multiple accounting periods. Prepayments comprise prepaid office rentals and other long-term prepaid expenses.

Office rentals represent the amounts which have been paid in advance. Prepaid office rental is charged to the statement of profit or loss using the straight-line method over the rental period.

Other long-term prepayments include repair, maintenance costs for assets, costs of tools and supplies issued for consumption, which are expected to provide future economic benefits to the Bank. These expenses are capitalized as prepayments, and are allocated to the statement of profit or loss using the straight-line method over the period of one year or more, but not exceeding three years in accordance with prevailing accounting regulations.

Receivables

Receivables other than those from credit activities in the Bank's operation are initially recognized at cost and subsequently recorded at cost. Other receivables are subject to impairment review based on the overdue status or based on the expected loss for the following cases: institutional debtors who have fallen into bankruptcy or have been in the process of dissolution; or individual debtors who are missing, escaping, prosecuted, on trial or passed away even though receivables are not overdue. Provision expense incurred is recorded as "Operating expenses" in the statement of profit or loss during the year.

Provision rates for overdue receivables are applied in accordance with the prevailing accounting regulations.

Other provisions

Other provisions are recognized when the Bank has a present obligation as a result of a past event, and it is probable that the Bank will be required to settle that obligation. Other provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the reporting date.

Capital and reserves

Common shares

Common shares are classified as owners' equity of the Bank.

Reserves

Reserves are used for specific purposes and are appropriated from the Bank's profit after tax based on the regulated ratios in the following sequence:

- Charter capital supplementary reserve: 10% of profit after tax but not exceeding the Bank's charter capital;
- Financial reserve fund: 10% of profit after tax after the appropriation to the supplementary charter capital reserve fund;
- Other reserves, if any, will be approved by the shareholders at the Annual General Shareholders' Meeting.

Revenue and expenses

Interest income and interest expense

Income from interest and interest expenses are recognized in the statement of profit or loss on the accrual basis. The accrued interest income arising from the loans that are classified from group 2 to group 5 in accordance with Circular 31, accrued interest income on loans restructured and maintained as Standard loan groups (group 1) as prescribed in Circular 02, Circular 06 will not be recognized in the statement of profit or loss. Accrued interest income on such loans is recorded as an off-balance-sheet item and is recognized in the statement of profit or loss when it is actually received.

Income and expenses from interest on investments in securities are recorded on the accrual basis. Accrued interest income of overdue securities is not recognized in the statement of profit or loss for the year and is recorded as an off-balance sheet item and is only recognized in the statement of profit or loss when it is actually received.

Income from service charges and commissions

Income from service charges and commissions is recognized on the accrual basis.

Income from guarantee activities

Income from guarantee activities is recognized on the accrual and allocation basis.

Recognition of dividends and profits received

Cash dividends and profits received from investment and capital contributions activities are recorded in the statement of profit or loss when the Bank's right to receive dividends and profits has been established. Share dividends, which are distributed from profits of joint stock companies, are recognized neither as an increase in the value of received shares nor financial income in the financial statements but are only used for tracking the increase in the number of shares according to Circular No. 22/2017/TT-NHNN dated 29 December 2017 issued by the State Bank of Vietnam.

Taxation

Corporate income tax expense represents the sum of the current corporate income tax expense and deferred tax.

The current corporate income tax expense is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the statement of profit or loss because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognized on temporary differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases. Deferred tax liabilities are generally recognized for all taxable temporary differences, unless they occurred from the initial recognition of an asset or liability of a transaction which has no impact on accounting profit or taxable profit/(loss) at the transaction date. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilized.

Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset is realized. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Bank intends to settle its current tax assets and liabilities on a net basis.

The determination of the current corporate income tax expense is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

Employee benefits

Post-employment benefits

Post-employment benefits are paid to retired employees of the Bank by the Social Insurance Agency, under the Ministry of Finance. The Bank is required to contribute to these post-employment benefits by paying social insurance premium to the Social Insurance Agency at the rate of 17% of the employee's monthly salary for their working period.

Severance allowance

According to Article 46 of Labour Code 2019, the Bank is responsible to pay severance allowance for employees who have regularly worked at the Bank for 12 months or more, half-month salary allowance for each working year before 01 January 2009. The working period used for calculation of severance allowance excludes the period that employees benefit from unemployment insurance and the working period that employees have received severance allowance, retrenchment benefit from employers.

Retrenchment benefits

According to Article 47 of Labor Code 2019, the Bank is responsible to pay retrenchment benefits for employees who have regularly worked at the Bank for 12 months or more but are retrenched from their jobs as a result of organizational restructuring, technological changes, economic reasons, business combination, consolidation or split. For each year of employment, the employee is entitled to one-month salary but not less than two times the average salary of 06 consecutive months immediately preceding the job loss date. The working period used for calculation of retrenchment benefits excludes the period that employees benefit from unemployment insurance and the working period that employees receive severance allowance, retrenchment allowance from employers.

Unemployment insurance

According to Circular No. 15/2023/TT-BLDTBXH dated 29 December 2023 ("Circular 15") of the Ministry of Labor - Invalids and Social Affairs amending certain articles of Circular No. 28/2015/TT-BLDTBXH dated 31 July 2015 ("Circular 28") guiding the implementation of Article 52 of the Employment Law in 2013 and Decree No. 28/2015/ND-CP of the Government dated 12 March 2015 regulating the implementation of the Employment Law's provision on unemployment insurance, from 01 January 2009, the Bank is obliged to pay unemployment insurance for eligible employees at 1% of their salary fund allocated for unemployment insurance.

Related parties

The parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making decisions on financial and operating policies. A party is considered as a related party with the Bank if:

(a) Directly or indirectly through one or more intermediaries, the party:
- Controls, or is controlled by, or is under common control by the Bank (including the holding company and its subsidiaries);
- Contributes capitel to the Bank and therefore has significant influence over the Bank;
- Has joint control over the Bank;

(b) The party is a joint venture or an associate of which the Bank is a venturer or an investor;

(c) The party has a key management personnel who is also a member of the Board of Directors, Board of Supervisors, and Board of Management of the Bank;

(d) The party is a close member of the family of any individual referred to in (a) or (c); or

(e) The party is an entity that is, directly or indirectly controlled, jointly controlled or significantly influenced by, or of which, significant voting power in such entity resides with, any individual referred to in (c) or (d).

Offsetting

Financial assets and liabilities are offset and the net amounts are reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

5. CASH

	Closing balance	Opening balance
	VND million	VND million
Cash on hand in VND	245,800	205,721
Cash on hand in foreign currencies	80,007	18,803
	325,807	**224,524**

6. BALANCES WITH THE STATE BANK OF VIETNAM ("SBV")

	Closing balance	Opening balance
	VND million	VND million
Balances with the SBV in VND	2,465,337	2,193,739
Balances with the SBV in foreign currencies	11,092	3,718
	2,476,429	**2,197,457**

Balances with the SBV include demand deposits and compulsory deposits. According to the regulations of the SBV, the Bank must maintain a certain reserve at the SBV in the form of compulsory reserve. The average monthly required reserve balance must not be lower than the previous month's average deposit balance multiplied by the corresponding required reserve ratio.

7. PLACEMENTS WITH OTHER CREDIT INSTITUTIONS

	Closing balance	Opening balance
	VND million	VND million
Placements with other credit institutions	**28,351,553**	**23,801,965**
Demand deposits	5,811,076	5,064,162
- In VND	*5,148,877*	*4,618,198*
- In foreign currencies	*662,199*	*445,964*
Term deposits	22,540,477	18,737,803
- In VND	*21,621,955*	*17,950,000*
- In foreign currencies	*918,522*	*787,803*
	28,351,553	**23,801,965**

Analysis of placements with other credit institutions (excluding current accounts in local credit institutions, foreign banks' branches in Vietnam and demand deposits in foreign credit institutions under Circular 31) and loans to other credit institutions by quality:

	Closing balance	Opening balance
	VND million	VND million
Standard	22,540,477	18,737,803
	22,540,477	**18,737,803**

8. DERIVATIVES AND OTHER FINANCIAL ASSETS/(LIABILITIES)

Details of derivatives as at 31 December 2025 are as follows:

	Closing balance		Opening balance	
	The total value of the contract	Total accounting value Assets/ (Liabilities)	The total value of the contract	Total accounting value Assets/ (Liabilities)
	VND million	VND million	VND million	VND million
Currency derivatives	**12,302,186**	**185,112**	**2,465,967**	**1,948**
Currency forwards	2,372,586	(25,060)	202,318	422
Currency swaps	9,929,600	210,172	2,263,649	1,526
	12,302,186	**185,112**	**2,465,967**	**1,948**

9. LOANS TO CUSTOMERS

	Closing balance	Opening balance
	VND million	VND million
Loans to local economic entities and individuals	46,339,074	41,235,326
Discount loans on negotiable instruments and valuable papers	1,051	-
Loans by funding, investment entrusts	488	1,156
Payments made on behalf of customers	29	-
	46,340,642	**41,236,482**

Analysis of loan portfolio by quality:

	Closing balance		Opening balance	
	VND million	%	VND million	%
Standard	43,609,269	94.11	39,555,514	95.92
Special mention	1,639,592	3.54	620,051	1.50
Sub-standard	219,548	0.47	182,232	0.44
Doubtful	259,253	0.56	259,971	0.63
Loss	612,980	1.32	618,714	1.51
	46,340,642	**100.00**	**41,236,482**	**100.00**

Analysis of loans portfolio by original term:

	Closing balance	Opening balance
	VND million	VND million
Short-term loans (under one year)	27,543,747	23,240,985
Medium-term loans (from one year to five years)	4,600,242	5,152,172
Long-term loans (over five years)	14,196,653	12,843,325
	46,340,642	**41,236,482**

Analysis of loan portfolio by currency:

	Closing balance	Opening balance
	VND million	VND million
Loans denominated in VND	46,069,870	40,855,919
Loans denominated in foreign currencies	270,772	380,563
	46,340,642	**41,236,482**

Analysis of loan portfolio by type of businesses:

	Closing balance		Opening balance	
	VND million	%	VND million	%
State owned entities	1,325	-	50,451	0.12
One-member limited liability companies of greater than 50% State-owned equity	736,827	1.59	550,197	1.33
Other types of limited liability companies	6,416,772	13.85	5,568,491	13.50
The Joint-stock company of which over 50% of Stated-owned equity	181,344	0.39	106,523	0.26
Private entities	6,307	0.01	11,225	0.03
Other types of joint stock companies	21,222,105	45.80	17,126,019	41.53
Foreign invested companies	125,969	0.27	220,931	0.54
Cooperatives and cooperative unions	14,200	0.03	41,889	0.10
Household businesses and individuals	17,635,793	38.06	17,307,958	41.97
Other sectors	-	-	252,798	0.62
	46,340,642	**100.00**	**41,236,482**	**100.00**

Analysis of loan portfolio by sector:

	Closing balance		Opening balance	
	VND million	%	VND million	%
Agriculture, forestry and fisheries	2,230,409	4.81	3,022,579	7.33
Mining	1,146,066	2.47	233,233	0.57
Manufacturing and processing	3,869,847	8.35	754,812	1.83
Electricity, petroleum, hot water, steam and air conditioner manufacturing and distribution	423,802	0.91	314,404	0.76
Construction	5,514,453	11.90	4,609,840	11.18
Wholesale and retail; repair of motor vehicles, motorcycles and others vehicles	6,407,522	13.83	3,633,276	8.81
Accommodation and food services	2,055,420	4.44	754,679	1.83
Transport and warehousing	852,386	1.84	1,005,695	2.44
Financial and insurance activities	7,452,700	16.08	5,884,266	14.27
Specialization, scientific and technology activities	123,970	0.27	135,405	0.33
Administration activities and supporting services	272,104	0.59	40,262	0.10
Education and training	174,413	0.38	130,484	0.32
Health and social assistance activities	320,312	0.69	231,377	0.56
Art, amusement, entertainment	158,236	0.34	83,666	0.20
Real estate business	4,536,243	9.79	3,529,288	8.56
Water supplying, waste and sewage processing and management	20,743	0.04	24,030	0.06
Employment activities in households, goods production and services rendering for household self-consumption	6,923,547	14.94	2,451,302	5.94
Information and communication	250,263	0.54	61,010	0.15
Other service activities	3,607,047	7.79	14,336,874	34.76
Activities of the Communist Party, socio-political organizations, state management, international security	1,159	0.00	-	0.00
Industry of international organizations and agencies	-	0.00	-	0.00
	46,340,642	**100.00**	**41,236,482**	**100.00**

10. PROVISIONS FOR CREDIT LOSSES OF LOANS TO CUSTOMERS

Movements in provisions for credit losses on loans to customers for the year ended 31 December 2025 are as follows:

	Specific provision	General provision	Total
	VND million	VND million	VND million
Opening balance	**123,459**	**301,521**	**424,980**
Provision made during the year	204,445	41,436	245,881
Provision used for bad debts written off during the year	(111,366)	-	(111,366)
Closing balance	**216,538**	**342,957**	**559,495**

Movements in provisions for credit losses on loans to customers for the year ended 31 December 2024 are as follows:

	Specific provision	General provision	Total
	VND million	VND million	VND million
Opening balance	**90,440**	**261,311**	**351,751**
Provision made during the year	187,506	40,210	227,716
Provision used for bad debts written off during the year	(154,487)	-	(154,487)
Closing balance	**123,459**	**301,521**	**424,980**

11. DEBTS PURCHASED

	Closing balance	Opening balance
	VND million	VND million
Debts purchased by VND	628,287	297,000
Provision for credit losses of debts purchased	(4,712)	(2,228)
	623,575	**294,772**

The value of principal of the debts purchased

	Closing balance	Opening balance
	VND million	VND million
Principal amount of debts purchased	628,287	297,000
	628,287	**297,000**

Analysis of debts purchased by quality

	Closing balance	Opening balance
	VND million	VND million
Standard	628,287	297,000
	628,287	**297,000**

12. INVESTMENT SECURITIES

12.1 Available-for-sale investment securities

	Closing balance	Opening balance
	VND million	VND million
Debt securities	**8,144,499**	**1,711,676**
Debt securities issued by the Government	2,250,449	1,711,676
Debt securities issued by other local credit institutions	5,697,654	-
Debt securities issued by local economic entities	196,396	-
Equity securities	-	**225,338**
Equity securities issued by domestic economic entities	-	225,338
Provision for impairment of available-for-sale securities	**(1,473)**	**(57,337)**
Provision for impairment	-	(57,337)
General provision	(1,473)	-
	8,143,026	**1,879,677**

12.2 Investment securities held to maturity (excluding special bonds)

	Closing balance	Opening balance
	VND million	VND million
Debt securities	**1,000,000**	**1,600,000**
Debt securities issued by other domestic credit institutions	1,000,000	1,600,000
	1,000,000	**1,600,000**

Analysis of debt securities issued by other domestic credit institutions under Circular 31 by quality:

	Closing balance	Opening balance
	VND million	VND million
Standard	1,000,000	1,600,000
	1,000,000	**1,600,000**

12.3 Special bonds issued by VAMC

	Closing balance	Opening balance
	VND million	VND million
Par value of special bonds	1,097,519	1,139,483
Provision for special bonds	(555,569)	(368,263)
	541,950	**771,220**

12.4 Movements in provision for impairment of investment securities (excluding special bonds)

	Provision for impairment	General provision	Total
	VND million	VND million	VND million
Opening balance	**57,337**	-	**57,337**
Provision/ (Reversed) in the year	(57,337)	1,473	(55,864)
Closing balance	**-**	**1,473**	**1,473**

12.5 Movements in provision for impairment of special bonds

	Closing balance	Opening balance
	VND million	VND million
Opening balance	**368,263**	**238,361**
Provision made in the year	224,271	182,210
Provision used for settlement of special bonds	(36,965)	(52,308)
Closing balance	**555,569**	**368,263**

13. CAPITAL CONTRIBUTION, LONG-TERM INVESTMENTS

	Closing balance	Opening balance
	VND million	VND million
Other long-term investments	529	529
Provision for impairment of long-term investments	(41)	(41)
	488	**488**

Details of other long-term investments:

	Closing balance		Opening balance	
	Cost	Proportion owned by the Bank	Cost	Proportion owned by the Bank
	VND million	%	VND million	%
PTN Chemical Joint Venture Company	488	5.10	488	5.10
Vietnam Pyramid New Technology Corporation	41	0.07	41	0.07
	529		**529**	

14. FIXED ASSETS

14.1 Tangible fixed assets

Movements of tangible fixed assets in the year ended 31 December 2025 are as follows:

	Buildings, structures	Machinery, equipment	Motor vehicles	Management tools and equipment	Other tangible fixed assets	Total
	VND million	VND million	VND million	VND million	VND million	VND million
Cost						
Opening balance	**195,947**	**4,029**	**89,373**	**190,053**	**8,862**	**488,264**
New purchases for the year	350	39	48,887	37,446	5,258	91,980
Other increase	-	-	-	175	-	175
Disposals	-	-	(21,791)	(364)	(506)	(22,661)
Other decrease	-	-	-	-	(175)	(175)
Closing balance	**196,297**	**4,068**	**116,469**	**227,310**	**13,439**	**557,583**
Accumulated depreciation						
Opening balance	**51,474**	**3,956**	**64,479**	**165,469**	**2,635**	**288,013**
Depreciation for the year	4,924	23	10,551	22,231	3,260	40,989
Other increase	-	-	-	38	-	38
Disposals	-	-	(15,210)	(364)	(446)	(16,020)
Other decrease	-	-	-	-	(38)	(38)
Closing balance	**56,398**	**3,979**	**59,820**	**187,374**	**5,411**	**312,982**
Net book value						
Opening balance	**144,473**	**73**	**24,894**	**24,584**	**6,227**	**200,251**
Closing balance	**139,899**	**89**	**56,649**	**39,936**	**8,028**	**244,601**

The cost of tangible fixed assets which were fully depreciated and still in use as at 31 December 2025 is VND 213,268 million (as at 31 December 2024: VND 155,391 million).

14.2 Intangible assets

	Land use rights	Software computer	Other intangible fixed assets	Total
	VND million	VND million	VND million	VND million
Cost				
Opening balance	**30,917**	**96,451**	**72**	**127,440**
New purchases for the year	-	19,436	1,192	20,628
Closing balance	**30,917**	**115,887**	**1,264**	**148,068**
Accumulated depreciation				
Opening balance	**8,899**	**70,501**	**72**	**79,472**
Amortisation for the year	1,483	14,052	157	15,692
Closing balance	**10,382**	**84,553**	**229**	**95,164**
Net book value				
Opening balance	**22,018**	**25,950**	**-**	**47,968**
Closing balance	**20,535**	**31,334**	**1,035**	**52,904**

The cost of intangible fixed assets that have been fully depreciated but still in use as at 31 December 2025 is VND 58,015 million (as at 31 December 2024: VND 49,797 million).

15. OTHER ASSETS

	Closing balance	Opening balance
	VND million	VND million
Receivables	**566,090**	**643,257**
- Construction in progress	1,861	24,756
- Other receivables *(Note 15.1)*	564,229	618,501
Interest and fee receivables	**642,114**	**468,766**
Other assets	**111,897**	**129,801**
- Prepaid expense	102,949	52,377
- Foreclosed assets awaiting resolution	-	71,539
- Other assets	8,948	5,336
Provision for impairment of other assets on the statement of financial position	**(206,521)**	**(58,481)**
	1,113,580	**1,183,343**

15.1 Other receivables

	Closing balance	Opening balance
	VND million	VND million
Internal receivables	**22,500**	**21,501**
External receivables	**541,729**	**597,000**
In which:		
Mortgage, collaterals and deposits	152,330	139,810
Receivables from service fee	114,931	164,151
Deposits for office rental and using office service	38,051	20,320
Collaterals processing expenses	25,249	18,074
Receivables from Tien An Investment Joint Stock Company	206,521	225,053
Amounts awaiting to settle from State budget	2,002	3,191
Value added tax input	2,557	2,042
Other receivables	88	24,359
	564,229	**618,501**

15.2 Provision for impairment of other assets

	Current year	Prior year
	VND million	VND million
Opening balance	58,481	38,481
Provision made for the year	148,040	20,000
Closing balance	**206,521**	**58,481**

16. DEPOSITS AND BORROWINGS FROM GOVERNMENT, SBV

	Closing balance	Opening balance
	VND million	VND million
Borrowings the State Bank of Vietnam	971,806	419,069
	971,806	**419,069**

17. DEPOSITS AND BORROWINGS FROM OTHER CREDIT INSTITUTIONS

	Closing balance	Opening balance
	VND million	VND million
Demand deposits from other credit institutions	**5,273,980**	**4,760,560**
- In VND	5,011,545	4,506,430
- In foreign currency	262,435	254,130
Term deposits from other credit institutions	**22,671,891**	**15,900,000**
- In VND	21,622,151	15,900,000
- In foreign currency	1,049,740	-
Borrowings from other credit institutions	**539,000**	-
- In VND	539,000	-
	28,484,871	**20,660,560**

18. DEPOSITS FROM CUSTOMERS

	Closing balance VND million	Opening balance VND million
Demand deposits	**8,696,387**	**6,113,271**
- In VND	8,586,167	6,038,952
- In foreign currency	110,220	74,319
Term deposits	**39,576,106**	**36,989,144**
- In VND	39,435,656	36,889,682
- In foreign currency	140,450	99,462
Margin deposits	**187,837**	**223,299**
- In VND	187,830	223,292
- In foreign currency	7	7
Deposits for specific purposes	**87**	**31**
- In VND	4	1
- In foreign currency	83	30
	48,460,417	**43,325,745**

Customer deposit portfolio by type of deposits:

	Closing balance	Opening balance
Economic entities	15,090,098	13,256,184
Individuals	33,370,319	30,069,561
	48,460,417	**43,325,745**

19. VALUABLE PAPERS ISSUED

	Closing balance VND million	Opening balance VND million
Certificate of deposit		
Terms under 12 months	1,150,000	1,000,000
Terms from 12 months to under 05 years	1,350,000	280,000
Bonds		
Terms from 12 months to under 05 years	700,000	1,000,000
	3,200,000	**2,280,000**

20. OTHER LIABILITIES

	Closing balance VND million	Opening balance VND million
Internal payables	37,866	68,700
External payables *(Note 20.1)*	98,094	266,323
Bonus and welfare funds	36,092	37,449
	172,052	**372,472**

20.1 External payables

	Closing balance	Opening balance
	VND million	VND million
Amount waiting transfer	30,054	211,152
Tax and other payables to the State Budget	67,101	54,613
Payables to construction in progress and asset procurement	354	225
Other payables	585	333
	98,094	**266,323**

21. THE BANK'S OBLIGATIONS TO THE STATE BUDGET

	Opening balance	During the year		Closing balance
		Payable	Paid	
	VND million	VND million	VND million	VND million
Value-added tax	1,397	19,014	(16,416)	3,995
Corporate income tax	50,209	146,294	(137,002)	59,501
Other taxes	3,007	41,561	(40,963)	3,605
Other obligations, fees and charges	-	106	(106)	-
	54,613	**206,975**	**(194,487)**	**67,101**

22. CAPITAL AND RESERVES

22.1 Statement of changes in equity

	Charter capital	Share premium	Investment and development fund	Financial reserve	Charter capital supplementary reserve	Retained earnings	Total
	VND million	VND million	VND million	VND million	VND million	VND million	VND million
Balance as at 01 January 2025	**4,200,000**	-	**650**	**278,010**	**41,596**	**645,794**	**5,166,050**
Capital increase from share issue (i)	800,000	(1,163)	-	-	-	-	798,837
Profit after tax for the year	-	-	-	-	-	580,863	580,863
Appropriation of funds under 2025 Annual General Meeting Minutes (ii)	-	-	-	33,980	33,981	(67,961)	-
Dividend distribution in shares (iii)	499,964	-	-	-	-	(499,964)	-
Others	-	-	-	-	-	(497)	(497)
Balance as at 31 December 2025	**5,499,964**	**(1,163)**	**650**	**311,990**	**75,577**	**658,235**	**6,545,253**

(i) The Bank issued 80 million shares through a public offering to existing shareholders at VND 10,000 per share, equivalent to VND 800 billion, to increase charter capital in accordance with Resolution No. 09/2024/NQ-DHDCD of the Annual General Meeting of Shareholders dated 20 April 2024, and Resolutions of the Board of Directors No. 90/2025/NQ-HDQT dated 08 May 2025, and No. 95/2025/NQ-HDQT dated 12 May 2025.

(ii) Pursuant to Resolution No. 01/2025/NQ-DHDCD dated 24 April 2025, the General Meeting of Shareholders approved the appropriation of statutory funds from the undistributed profit for 2024.

(iii) The Bank issued 49,996,424 shares as dividend shares at a par value of VND 10,000 per share; equivalent to VND 499,964,240,000; funded from retained earnings, in accordance with Resolution No. 04/2025/NQ-ĐHĐCĐ of the Extraordinary General Meeting of Shareholders dated 22 July 2025 regarding the adjustment of the Bank's charter capital increase plan.

	Charter capital	Investment and development fund	Financial reserve	Charter capital supplementary reserve	Retained earnings	Total
	VND million	VND million	VND million	VND million	VND million	VND million
Balance as at 01 January 2024	**3,000,000**	**650**	**250,021**	**127,601**	**1,485,552**	**4,863,824**
Capital increase	1,200,000	-	-	(100,000)	(1,100,000)	-
Profit after tax for the year	-	-	-	-	339,803	339,803
Appropriation of funds under 2024 Annual General Meeting Minutes	-	-	27,989	13,995	(41,984)	-
Distributed welfare and bonus fund	-	-	-	-	(37,500)	(37,500)
Others	-	-	-	-	(77)	(77)
Balance as at 31 December 2024	**4,200,000**	**650**	**278,010**	**41,596**	**645,794**	**5,166,050**

22.2 Details of the Bank's capital

	Closing balance			Opening balance		
	Total	Ordinary shares	Percentage of ownership	Total	Ordinary shares	Percentage of ownership
	VND million	VND million	%	VND million	VND million	%
Gia Linh Trading Development and Import -Export Company Limited	605,159	605,159	11.003%	550,144	550,144	13.099%
Cuong Phat International Joint Stock Company	625,609	625,609	11.375%	568,735	568,735	13.541%
Vu Anh Duc Trading Joint Stock Company	617,220	617,220	11.222%	561,109	561,109	13.360%
Other shareholders	3,651,976	3,651,976	66.400%	2,520,012	2,520,012	60.000%
	5,499,964	**5,499,964**	**100.000%**	**4,200,000**	**4,200,000**	**100.000%**

22.3 Details of the Bank's shares

	Closing balance	Opening balance
Number of shares registered to issue	**549,996,424**	**420,000,000**
Number of shares offered to public	**549,996,424**	**420,000,000**
- Ordinary shares	549,996,424	420,000,000
Number of shares in circulation	**549,996,424**	**420,000,000**
- Ordinary shares	549,996,424	420,000,000
Par value per share (VND)	**10,000**	**10,000**

23. INTEREST AND SIMILAR INCOME

	Current year	Prior year
	VND million	VND million
Interest income from deposits	598,130	264,939
Interest income from loans to customers	3,563,703	3,002,472
Interest income from trading, debt securities	298,973	101,416
- Interest income from investment securities	*298,973*	*101,416*
Income from guarantee	50,237	41,282
Income from debt purchasing	11,739	485
Other incomes from credit activities	115,579	86,216
	4,638,361	**3,496,810**

24. INTEREST AND SIMILAR EXPENSES

	Current year	Prior year
	VND million	VND million
Interest expenses for deposits	2,502,979	1,771,683
Interest expenses for borrowings	232,905	4,341
Interest expenses for issuance of valuable papers	16,504	32,927
Expenses for other credit activities	8,167	29,021
	2,760,555	**1,837,972**

25. NET GAIN FROM SERVICES

	Current year VND million	Prior year VND million
Income from services	**201,064**	**100,087**
Settlement services	27,627	28,185
Treasury activities	52,593	28,678
Other services	120,844	43,224
Expenses on services	**(68,350)**	**(82,183)**
Settlement services	(7,740)	(5,959)
Treasury activities	(25,770)	(11,968)
Consultancy services	(196)	(292)
Other services	(34,644)	(63,964)
Net gain from services	**132,714**	**17,904**

26. NET GAIN FROM FOREIGN CURRENCY TRADING

	Current year VND million	Prior year VND million
Income from trading foreign currencies	**132,730**	**56,633**
Income from foreign exchange spot transactions	96,077	15,663
Income from monetary derivative financial instruments	36,653	40,970
Expenses for trading foreign currencies	**(39,244)**	**(56,382)**
Expenses for foreign exchange spot transactions	(122)	(8)
Expenses for monetary derivative financial instruments	(39,122)	(56,374)
Net gain from trading foreign currencies	**93,486**	**251**

27. NET GAIN/(LOSS) FROM TRADING SECURITIES

	Current year VND million	Prior year VND million
Income from available-for-sale securities	40,568	-
Expenses for available-for-sale securities	(34,597)	(1,089)
(Provision) for investment securities	55,864	(53,588)
	61,835	**(54,677)**

28. NET GAIN FROM OTHER ACTIVITIES

	Current year VND million	Prior year VND million
Income from other activities	**319,807**	**209,949**
Recovery of bad debts written off	304,998	200,022
Income from other derivative financial instruments	1,160	992
Other incomes	13,649	8,935
Expenses on other activities	**(13,169)**	**(1,016)**
Expenses for other derivative financial instruments	(684)	(628)
Expenses for social activities	(5,046)	(158)
Other operating expenses	(7,439)	(230)
Net gain from other activities	**306,638**	**208,933**

29. INCOME FROM CAPITAL CONTRIBUTION AND EQUITY INVESTMENTS IN OTHER ENTITIES

	Current year VND million	Prior year VND million
Dividends and profits received in the year from capital contribution:	1,809	148
- From long-term investments	*1,809*	*148*
	1,809	**148**

30. OPERATING EXPENSES

	Current year VND million	Prior year VND million
1. Taxes, fees and charges	15,572	14,782
2. Employees costs	617,186	589,146
In which:		
- Salaries and benefits	*535,514*	*540,404*
- Additional payroll-related expenses	*44,275*	*41,728*
- Allowances	*25,015*	*709*
- Other expenses for employees	*12,382*	*6,305*
3. Expenses related to assets	237,350	166,459
In which: depreciation and amortization for fixed assets	*56,681*	*46,312*
4. Expenses related to public affairs management	209,576	162,741
In which:		
- Per diem	*8,100*	*7,165*
- Expenses related to union activities	*4,134*	*3,363*
5. Insurance for customer deposits	47,263	40,839
	1,126,947	**973,967**

31. CURRENT CORPORATE INCOME TAX EXPENSE ("CIT")

	Current year VND million	Prior year VND million
Profit before tax	**726,664**	**425,448**
Less:		
Income from dividends, distributed profits and capital contributions	(1,809)	(148)
Add:		
Other non-deductible expenses	4,150	2,926
Taxable income	**729,005**	**428,226**
CIT rate	20%	20%
CIT expenses based on tax rate	145,801	85,645
Total CIT for the year	**145,801**	**85,645**
CIT payable at the beginning of the year	**50,209**	**15,633**
CIT paid during the year	(137,002)	(51,090)
CIT adjustment after finalization	493	21
CIT payable at the end of the year	**59,501**	**50,209**

32. BASIC EARNING PER SHARE

	Current year VND million	Prior year VND million
Profit after tax (*)	580,863	339,803
Profit attributable to ordinary shareholders	**580,863**	**339,803**

(*) As at this financial reporting date, the Bank has not yet appropriated the bonus and welfare funds for the year ended 31 December 2025. Accordingly, basic earnings per share are calculated based on an estimate that does not include the deduction for appropriations to the bonus and welfare funds from the 2025 profit. The actual appropriations to the bonus and welfare funds from the profit for the financial year ended 31 December 2025 will be approved at the General Meeting of Shareholders to be held in 2026, and therefore, the basic earnings per share may differ from the figures presented above.

Weighted average number of ordinary shares for the purpose of calculating basic earnings per share

	Current year Share	Prior year (Restated) Share
Number of ordinary shares outstanding at the beginning of the year	420,000,000	300,000,000
Shares issued to existing shareholders in 2024	-	120,000,000
Impact of ordinary shares issued for dividend distribution in 2025	47,256,894	41,996,996
Shares issued to existing shareholders in 2025	52,602,740	-
Weighted average number of ordinary shares for the purpose of calculating basic earnings per share calculation	**519,859,634**	**461,996,996**

Basic earnings per share

	Current year	Prior year (Restated)
	VND	VND
Basic earnings per share (*)	1,117	736

(*) The basic earnings per share for the prior year have been restated due to the Bank's dividend distribution in shares in 2025 (refer to Note 22).

33. CASH AND CASH EQUIVALENTS

	Closing balance	Opening balance
	VND million	VND million
Cash, gold and gemstones	325,807	224,524
Balances with the State Bank of Vietnam	2,476,429	2,197,457
Placements with and loans to other credit institutions	28,351,553	23,801,965
- Demand deposits	*5,811,076*	*5,064,162*
- Term deposit with no more than 3 months	*22,540,477*	*18,737,803*
	31,153,789	**26,223,946**

34. EMPLOYEES' INCOME

	Current year	Prior year
I. Total average number of employees during the year (person)	**1,871**	**1,921**
Total average number of employees during the year (person)	**1,904**	**1,867**
II. Employees' income (VND million)		
1. Total salary income	534,703	473,364
2. Other income	61,584	94,709
3. Total income (1+2)	596,287	568,073
4. Average monthly income per employee (VND million/person/month)	23.40	21.13
5. Average monthly income	26.10	25.36

35. CONTIGENT LIABILITIES AND OTHER COMMITMENTS

	Closing balance	Opening balance
	VND million	VND million
Credit guarantees	32,962	40,712
Foreign currency commitments	19,995,452	2,538,759
Foreign currency purchase commitments	-	*149,937*
Foreign currency sale commitments	-	*127,065*
Swap commitments	*19,995,452*	*2,261,757*
Letters of credit commitments	957,548	564,728
Other guarantees	5,216,277	4,902,944
Other commitments	264,470	771,562
Bad debts written-off	2,779,238	2,865,745
Assets and other documents	2,686,181	2,830,884

36. UNCOLLECTED INTEREST FROM LOANS AND FEE RECEIVABLES

	Closing balance	Opening balance
	VND million	VND million
Uncollected interest from loans	655,905	683,839
	655,905	**683,839**

37. BAD DEBTS WRITTEN-OFF

	Closing balance	Opening balance
	VND million	VND million
Principal amount of bad debts written-off under surveillance period	1,834,607	1,904,968
Interest amount of bad debts written-off under surveillance period	944,631	960,777
	2,779,238	**2,865,745**

38. ASSETS AND OTHER DOCUMENTS

	Closing balance	Opening balance
	VND million	VND million
Other assets held on behalf	2,686,181	2,830,884
	2,686,181	**2,830,884**

39. RELATED PARTY TRANSACTIONS AND BALANCES

Details of significant balances with related parties as at the end of the reporting period are as follows:

		Closing balance		Opening balance	
Related parties	Balances	Receivable	Payable	Receivable	Payable
		VND million	VND million	VND million	VND million
Members of the Board of Directors/Board of Supervisors/Board of Management and related parties	- Term deposit	-	61,347	-	119,112
	- Demand deposit	-	4,087	-	12,953
	- Interest payable on term deposit	-	837	-	2,111
Related parties of members of the Board of Directors and Managements	- Loan to customers	5,520	-	10,099	-
	- Interest receivable from loan	5	-	24	-

Transactions with related parties in the financial year are as follows:

Related parties	Transactions	Current year VND million	Prior year VND million
Major shareholders	- Service charges	-	4
Members of the Board of Directors/Board of Supervisors/Board of Management and related parties	- Buy foreign currency	52	67,575
	- Sell foreign currency	1,604	-
	- Loan interest revenue	8,530	34,566
	- Interest expense on deposits	5,645	3,815
	- Service charges	277	8
	- Other expenses	-	505

Details of salaries, allowances and bonuses of the members of the Board of Directors, Board of Supervisors and Board of Management are as follows:

Name	Title	Date of appointment/ dismissal	Current year	Prior year
			VND million	VND million
Board of Directors			**11,917**	**9,181**
Ms. Cao Thi Thuy Nga	Chairwoman	Appointed on 24 April 2025	3,866	169
Mr. Pham Manh Thang	Chairman	Resigned on 24 April 2025	2,134	5,256
Mr. Dao Phong Truc Dai	Vice Chairman	Resigned on 24 April 2025	237	448
Mr. Dao Quoc Tinh	Independent Member	Resigned on 24 April 2025	214	169
Mr. Dinh Thanh Nghiep	Member		2,110	1,120
Mr. Nguyen Van Huong	Member of Board of Directors cum Chief Excecutive Officer	No remuneration		
Mr. Vuong Phuc Chinh	Member		2,409	1,909
Mr. Nguyen Van Ty	Member	Appointed on 24 April 2025	505	-
Mr. Bui Vuong Anh	Member	Appointed on 22 July 2025	442	-
Ms. Dinh Thi Huyen Thanh	Member	Resigned on 20 April 2024	-	110
Board of Supervisors			**7,514**	**3,595**
Board of Management and Chief Accountant			**17,017**	**10,788**
Mr. Nguyen Van Huong	Chief Executive Officer		5,439	1,439
Ms. Dinh Thi Huyen Thanh	Chief Executive Officer	Resigned on 25 April 2024	-	1,339
Mr. Tran Van Luan	Standing Deputy Chief Executive Officer		2,343	1,654
Mr. Le Van Phu	Deputy Chief Executive Officer	Resigned on 10 July 2025	1,302	1,624
Ms. Nguyen Trong Chien	Deputy Chief Executive Officer		1,105	1,624
Mr. Dinh Thanh Nghiep	Deputy Chief Executive Officer	Resigned on 05 July 2024	-	772
Mr. Nguyen Thanh To	Deputy Chief Executive Officer	Resigned on 21 May 2024	-	720
Mr. Hoang Xuan Hiep	Deputy Chief Executive Officer	Resigned on 15 January 2024	-	68
Ms. Vo Hang Phuong	Standing Deputy Chief Executive Officer	Appointed on 14 July 2025	1,601	-
Mr. Phuong Tien Dung	Deputy Chief Executive Officer	Appointed on 20 June 2025	3,572	-
Ms. Nguyen Thi Thu Ha	Deputy Head of Finance cum Chief Accountant	Resigned Deputy Head of Finance on 08 January 2026	1,655	1,548

40. GEOGRAPHICAL STRUCTURE OF ASSETS, LIABILITIES AND OFF-BALANCE-SHEET ITEMS AS AT 31 DECEMBER 2025

	Total loan balance and debts purchased	Total deposits at SBV and other credit institutions	Total deposits and loans from other credit institutions and valuable papers issued to other credit institutions	Total deposits from customers	Credit commitments	Derivatives (Total contract value)	Trading and investment securities
	VND million	VND million	VND million	VND million	VND million	VND million	VND million
Domestic	46,968,929	30,604,807	31,684,871	48,460,417	6,471,257	185,112	10,242,018
Overseas	-	223,175	-	-	-	-	-

41. RISK MANAGEMENT POLICIES RELATED TO FINANCIAL INSTRUMENTS

This explanation provides information about the risks that the Bank may face and describes in detail the methods used by the Bank's Board of Management to control risks. The most important types of financial risks that a Bank typically encounters are currency risk, interest rate risk, credit risk, and liquidity risk.

Risk Management Policy

The Bank's Board of Directors has a shared responsibility for establishing and overseeing the Bank's risk management framework. The Bank's Board of Directors has established a Risk Management Committee responsible for developing and overseeing the Bank's risk management policies in each management area. All boards of the Board of Directors have dedicated and non-specialized members and periodically report to the Board of Directors on their activities.

The Bank's risk policy is established to identify and analyse the risks exposed by the Bank, to establish appropriate risk limits and controls, and to monitor risks and adhere to limits. Risk management policies and systems are regularly reviewed to reflect changes in market conditions, products and services provided by the Bank. Through training activities and standards and management systems, the Bank aims to develop a disciplined and positive control environment in which all its employees understand their roles and obligations.

The Bank's Internal Audit Department conducts periodic and unscheduled reviews of risk management control systems and procedures and reports the results of the review to the Board of Directors.

In addition to establishing risk management departments and policies related to financial instruments, the Bank also coordinates with partners in the field of information technology and telecommunications to support risk management by building an integrated system of risk management tools to protect customers, supplier and enhance the sustainable development of the Bank.

Monetary risk policies, interest rate risk, liquidity risk and credit risk are analysed in detail in Notes 42, 43, 44 and 45.

42. CURRENCY RISK

Currency risk is the risk that the Bank's asset or value of an investment fluctuates due to changes in foreign exchange rates. The Bank was established and operates in Vietnam with reporting currency of VND. The Bank's assets are denominated mainly in VND and partly in other currencies. The Bank has launched a limit system to manage foreign exchange risks deriving from foreign exchange position held by the Bank. Foreign exchange positions are monitored on a daily basis and hedging strategies are used to ensure that risk management indicators are maintained within the established limits.

The book values of the Bank's foreign currency denominated monetary assets and monetary liabilities as at 31 December 2025 are as follows:

	Converted EUR	Converted USD	Converted other currencies	Total
	VND million	VND million	VND million	VND million
Assets				
Cash	1,810	78,197	-	80,007
Deposits with the SBV	-	11,092	-	11,092
Placements with and loans to other credit institutions (*)	12,801	1,558,701	9,219	1,580,721
Derivatives and other financial assets	-	2,146,718	-	2,146,718
Loans to customers (*)	-	270,772	-	270,772
Other assets (*)	-	178,606	3	178,609
Total assets	**14,611**	**4,244,086**	**9,222**	**4,267,919**
Liabilities				
Deposits and borrowings from the SBV and other credit institutions	-	1,312,175	-	1,312,175
Deposits from customers	14,239	232,777	3,744	250,760
Derivatives and other financial liabilities	-	3,055,898	-	3,055,898
Other liabilities	2	3,281	88	3,371
Total liabilities	**14,241**	**4,604,131**	**3,832**	**4,622,204**
On-balance-sheet currency position	370	(360,045)	5,390	(354,285)
Off-balance-sheet currency position	-	-	-	-
On and off-balance-sheet currency position	**370**	**(360,045)**	**5,390**	**(354,285)**

(*) Excluding provision for credit risk.

43. INTEREST RATE RISK

Interest rate risk is the risk that the Bank must bear when the fluctuation of interest rate adversely influences the Bank's income, the values of assets, liabilities and off-balance-sheet commitments. The repricing term is the remaining term from the date of the financial statements to the latest repricing date of interest rate sensitive assets and liabilities. The following assumptions and conditions are applied when analysing the interest rate repricing term of the Banks' assets and liabilities:

- Cash, gold and gemstones; long-term investments; fixed assets; other assets and other liabilities are classified as items which are free of interest rate sensitivity;
- Balances with the SBV are classified as interest-free for the non-compulsory reserve of VND and compulsory reserve of USD; the remaining balance is classified into a term of up to one month;
- Trading securities: The repricing term of trading securities is determined based on information about the actual maturity date or remaining holding period as prescribed and the latest repricing date of the securities (for floating rate securities) from the date of the financial statements, whichever is earlier.
- Placements with and loans to other credit institutions; loans to customers; investment securities; derivative financial instruments and other financial assets; borrowings from the Government and the SBV; deposits and borrowings from other credit institutions; deposits from customers; grants, trusted funds and borrowings where the Bank bears risks and valuable papers issued: The repricing term is determined based on the actual maturity date or the latest re-pricing date (for floating-rate items) calculated from the date of the financial statements, whichever is earlier.

The table below shows the Bank's exposure to interest rate risk as at 31 December 2025:

		Not subject to interest rate re-pricing risk	Interest repricing term						
	Overdue		Up to 01 month	From 01 to 03 months	From 03 to 06 months	From 06 to 12 months	From 01 to 05 years	Over 05 years	Total
	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million
Assets									
Cash	-	325,807	-	-	-	-	-	-	325,807
Balances with the SBV	-	2,476,429	-	-	-	-	-	-	2,476,429
Placements with other credit institutions (*)	-	-	23,357,918	4,993,635	-	-	-	-	28,351,553
Derivatives and other financial assets	-	-	185,112	-	-	-	-	-	185,112
Loans to customers and debts purchased (*)	2,377,443	-	10,652,031	17,311,630	9,677,977	6,038,520	828,575	82,753	46,968,929
Investment securities (*)	-	1,082,938	700,000	600,000	3,000,000	2,000,000	1,046,080	1,813,000	10,242,018
Capital contribution, long-term investments (*)	-	529	-	-	-	-	-	-	529
Fixed assets	-	297,505	-	-	-	-	-	-	297,505
Other assets (*)	206,521	1,113,580	-	-	-	-	-	-	1,320,101
Total assets	**2,583,964**	**5,296,788**	**34,895,061**	**22,905,265**	**12,677,977**	**8,038,520**	**1,874,655**	**1,895,753**	**90,167,983**
Liabilities									
Deposits and borrowings from the SBV and other credit institutions	-	-	22,952,070	5,965,607	-	539,000	-	-	29,456,677
Deposits from customers	-	-	19,073,853	9,131,277	13,038,759	5,764,989	1,451,539	-	48,460,417
Valuable papers issued	-	-	330,000	900,000	1,270,000	-	700,000	-	3,200,000
Other liabilities	-	1,177,825	-	-	-	-	-	-	1,177,825
Total liabilities	**-**	**1,177,825**	**42,355,923**	**15,996,884**	**14,308,759**	**6,303,989**	**2,151,539**	**-**	**82,294,919**
On-balance sheet interest sensitivity gap	**2,583,964**	**4,118,963**	**(7,460,862)**	**6,908,381**	**(1,630,782)**	**1,734,531**	**(276,884)**	**1,895,753**	**7,873,064**
Total on and off-balance-sheet interest sensitivity gap	**2,583,964**	**4,118,963**	**(7,460,862)**	**6,908,381**	**(1,630,782)**	**1,734,531**	**(276,884)**	**1,895,753**	**7,873,064**

(*) Excluding provision for credit risk.

44. LIQUITDITY RISK

Liquidity risk is the risk that: (i) the Bank is unable to fulfil its obligations at the time financial obligations are incurred; or (ii) the Bank has ability to perform obligations at due date but must bear above average cost of market to fulfil those obligations. In order to reduce liquidity risk, the Bank maintains suitable structure of assets and liabilities, and simultaneously strengthens the capability of raising funds from various sources. The Bank has policies in place to manage highly liquid assets and to monitor future cash flows and liquidity status on a daily basis. Expected cash flows and availability of collaterals are also evaluated in case of need for funds.

The following assumptions and conditions are adopted in the analysis of maturity of the Bank's assets and liabilities:

- Balances with the SBV are considered current account, including the compulsory reserves and classified to a term of due within one month;
- The maturity term of trading securities is based on the actual maturity or the allowed remaining holding period whichever comes first;
- The maturity term of investment debt securities is based on the maturity date of each type of securities.
- The maturity terms of placements with and loans to other credit institutions and loans to customers are based on the contractual maturity date. The actual maturity term may vary from the contractual term when the contract is extended;
- The maturity date of equity investments is classified as over five (05) years as equity investments have no defined maturity;
- Deposits and borrowings from other credit institutions and deposits from customers are determined based on either the nature of the amounts or their contractual maturity terms. Vostro accounts are paid upon customers' demand and therefore are considered to have shortest term (due within one month). Demand deposits accounts from customers are segmented based on actual deposit retention time. The maturity of term deposits and borrowings is based on their contractual maturity date. In practice, such items may be revolved and therefore maintained for longer periods than their initial maturity term or the term deposits subject to early withdrawal or repayment (not complying with the contractual maturity date);
- The maturity date of fixed assets is classified as 5 years or more.

The table below shows the Bank's exposure to liquidity risk as at 31 December 2025:

	Overdue		Current					Total
	Over 03 months	Due within 03 months	Due within 01 month	From 01 to 03 months	From 03 to 12 months	From 01 to 05 years	Over 05 years	
	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million
Assets								
Cash	-	-	325,807	-	-	-	-	325,807
Balances with the SBV	-	-	2,476,429	-	-	-	-	2,476,429
Placements with other credit institutions (*)	-	-	23,357,918	4,993,635	-	-	-	28,351,553
Derivatives and other financial assets	-	-	185,112	-	-	-	-	185,112
Loans to customers and debts purchased (*)	1,074,058	1,302,824	5,960,226	11,423,085	12,414,177	8,239,193	6,555,366	46,968,929
Investment securities (*)	-	-	700,000	600,000	5,039,454	2,103,917	1,798,647	10,242,018
Capital contribution, long-term investments (*)	-	-	-	-	-	-	529	529
Fixed assets	-	-	-	-	-	-	297,505	297,505
Other assets (*)	206,521	-	-	-	-	1,113,580	-	1,320,101
Total assets	**1,280,579**	**1,302,824**	**33,005,492**	**17,016,720**	**17,453,631**	**11,456,690**	**8,652,047**	**90,167,983**
Liabilities								
Deposits and borrowings from the SBV and other credit institutions	-	-	22,952,070	5,965,607	539,000	-	-	29,456,677
Deposits from customers	-	-	19,073,853	9,131,277	18,803,748	1,451,539	-	48,460,417
Valuable papers issued	-	-	330,000	900,000	1,270,000	700,000	-	3,200,000
Other liabilities	-	-	1,177,825	-	-	-	-	1,177,825
Total liabilities	**-**	**-**	**43,533,748**	**15,996,884**	**20,612,748**	**2,151,539**	**-**	**82,294,919**
Liquidity gap	**1,280,579**	**1,302,824**	**(10,528,256)**	**1,019,836**	**(3,159,117)**	**9,305,151**	**8,652,047**	**7,873,064**

(*) Excluding provisions for credit risk.

45. CREDIT RISK

Credit risk is the possibility that the Bank may incur losses because its customers, clients and counterparties do not perform or fail to perform their contractual obligations. The Bank controls and manages credit risk by setting credit limits based on the risk tolerance level that the Bank specifies for individual customers and each industry and setting up the medium and long-term credit limit suitable for the structure of mobilization.

The Bank has established a credit quality review process to provide early identification of possible changes in financial position, repayment ability of debtors based on qualitative and quantitative factors. Credit limit for each customer is determined by the use of the credit scoring system, in which each customer is classified at a certain risk level. Customer's risk level is updated regularly. The Bank controls and manages credit risk by establishing an authorization limit for each branch based on its credit portfolio quality, management capability and geographical potentiality.

The Bank has developed a number of customer policies in order to select good customers and have suitable and consistent policies applicable to each customer. The Bank has developed a diversified range of products to meet customers' demands and established credit appraisal and approval procedures at branches and the Head Office for consistent implementation in the Bank's entire system to mitigate operational risks. In addition, in order to strengthen secured methods for loans and minimize operational risks, the Bank has also issued detailed guidance on guarantees for loans.

Financial assets that are overdue but not impaired

There are no financial assets that are overdue but not impaired are overdue loans for which specific provision balances required to be made in accordance with the accounting standards and regimes applicable to credit institutions in Vietnam and legal regulations relating to the preparation and presentation of financial statements.

Aging of financial assets overdue but not impaired as at 31 December 2025 is described below:

	Overdue			
	Under 90 days	91-180 days	181-360 days	Over 360 days
	VND million	VND million	VND million	VND million
Loans to customers	157,534	44,384	33,495	276,693

46. EXCHANGE RATES OF SOME FOREIGN CURRENCIES AT THE END OF THE YEAR

Currencies	As at 31/12/2025	As at 31/12/2024
USD	26,244	25,413
EUR	30,920	26,582
GBP	35,415	32,038
CHF	33,200	28,192
JPY	168.30	162.97
SGD	20,475	18,786
CAD	19,220	17,789
AUD	17,640	15,902

47. SUBSEQUENT EVENT

On 28 January 2026, Resolution No. 16/2026/HĐQT of the Board of Directors approved the results of the share offering to the Bank's existing shareholders with 131,591,184 shares distributed at an offering price of VND 10,000 per share; resulting in total proceeds of VND 1,315,911,840,000. According to the Decision No. 304/QĐ-NHNN dated 4 March 2026 issued by the State Bank of Vietnam, the Bank's charter capital amounted to VND 6,815,876,080,000.

Prepared by	Approved by	Approved by
Hoang To Tam	Nguyen Thi Thu Ha	Nguyen Van Huong
Specialist	Chief Accountant	Chief Executive Officer
General Accounting Department		

30 March 2026

***

PROSPERITY AND GROWTH COMMERCIAL JOINT STOCK BANK	**SOCIALIST REPUBLIC OF VIETNAM** **Independence - Freedom - Happiness**
No.: 1091/2026/CV-TGB *Re: Regular disclosure of financial statements*	*Hanoi, 14 August 2026*

Respectfully send to: Hanoi Stock Exchange (HNX)

Pursuant to Clause 3 and Clause 4, Article 14 of the Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the securities market, Prosperity and Growth Commercial Joint Stock Bank (Securities code: PGB) to disclose the reported in the 2026 reviewed interim financial statements to the Hanoi Stock Exchange as follows:

1. Reviewed interim financial statements for the 6-month period ended 30 June as prescribed in Clause 3, Article 14 of the Circular No. 96/2020/TT-BTC including:

   ☑ Separate financial statements (Organizations without subsidiaries and superior accounting units with affiliated units);

   ☐ Consolidated financial statements (Organization with subsidiaries);

   ☐ General financial statements (Organizations with affiliated accounting units having their own accounting apparatus).

2. The **explanatory document** must be disclosed **simultaneously** with the financial statements as prescribed in Clause 4, Article 14 of Circular No. 96/2020/TT-BTC, including:

+ Has the profit after corporate income tax in the Income Statement of the reporting period changed by 10% or more compared to the report of the same period last year?

☑ Yes ☐ No

Explanatory document: Profit after tax changed by 10% compared to the same period last year:

☑ Yes ☐ No

+ Does profit after tax in the reporting period suffer a loss, shifting from profit in the same period last year to loss in this period or vice versa?

☐ Yes ☑ No

Explanatory document: Profit after tax in the reporting period suffers a loss, shifting from profit in the same period last year to loss in this period or vice versa:

☐ Yes ☑ No

+ Is there a difference of 5% or more in the after-tax profit in the reporting period before and after auditing or review, changing from loss to profit or vice versa?

☐ Yes ☑ No

Explanatory document: After-tax profit after audit changes by 5% compared to before auditing:

☐ Yes ☑ No

PROSPERITY AND GROWTH COMMERCIAL JOINT STOCK BANK

LEGAL REPRESENTATIVE

CAO THI THUY NGA (SIGNED)

Deloitte.

PROSPERITY AND GROWTH COMMERCIAL JOINT STOCK BANK

(Incorporated in the Socialist Republic of Vietnam)

REVIEWED INTERIM FINANCIAL STATEMENTS

For the 6-month period ended 30 June 2026

(In accordance with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to interim financial reporting)

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Prosperity and Growth Commercial Joint Stock Bank (the "Bank") presents this report together with the Bank's interim financial statements for the 6-month period ended 30 June 2026.

The members of the Board of Directors, Board of Supervisors, Board of Management of the Bank during the period and to the date of the interim financial statements were as follows:

Board of Directors

Ms. Cao Thi Thuy Nga	Chairman
Mr. Vuong Phuc Chinh	Member
Mr. Dinh Thanh Nghiep	Member
Mr. Nguyen Van Huong	Member
Mr. Nguyen Van Ty	Independent member
Mr. Bui Vuong Anh	Independent member

Board of Supervisors

Mr. Tran Ngoc Dung	Head of Board of Supervisors
Mr. Trinh Manh Hoan	Member
Ms. Ha Hong Mai	Member
Ms. Dinh Thuy Tram	Member
Ms. Chu Thi Huong	Member (A resignation letter was submitted on 24 July 2026)

Board of Management and Chief Accountant

Mr. Nguyen Van Huong	Chief Executive Officer
Mr. Tran Van Luan	Standing Deputy Chief Executive Officer
Ms. Vo Hang Phuong	Standing Deputy Chief Executive Officer
Mr. Phuong Tien Dung	Deputy Chief Executive Officer
Ms. Vuong Ngoc Lien	Chief Accountant Deputy Head of Finance cum Chief Accountant (appointed on 11 August 2026)
Ms. Nguyen Thi Thu Ha	Chief Accountant (resigned on 11 August 2026) Deputy Head of Finance (resigned on 08 January 2026)

Authorized person for signing the interim financial statements

Mr. Nguyen Van Huong	Chief Executive Officer (According to Decision No.199/2025/QD-CTHDQT of the Chairman of the Board of Directors dated 05 May 2025)

STATEMENT OF THE BOARD OF MANAGEMENT (Continued)

THE BOARD OF MANAGEMENT'S STATEMENT OF RESPONSIBILITY

The Board of Management of the Bank is responsible for preparing the interim financial statements, which give a true and fair view of the interim financial position of the Bank as at 30 June 2026 and its interim financial performance and its interim cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to interim financial reporting. In preparing these interim financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim financial statements;
- Prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Bank will continue its business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the interim financial statements so as to minimize errors and frauds.

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the interim financial position of the Bank, and that the interim financial statements comply with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to interim financial reporting. The Board of Management is also responsible for safeguarding the assets of the Bank and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Management confirms that the Bank has complied with the above requirements in preparing these interim financial statements.

For and on behalf of the Board of Management,

NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN THỊNH VƯỢNG VÀ PHÁT TRIỂN

Nguyen Van Huong
Chief Executive Officer

Hanoi, 14 August 2026

Deloitte.

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www.deloitte.com/vn

No.: 0210 /VN1A-HN-BC

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

To: **The Shareholders**
The Board of Directors and the Board of Management
Prosperity and Growth Commercial Joint Stock Bank

We have reviewed the accompanying interim financial statements of Prosperity and Growth Commercial Joint Stock Bank (the "Bank"), prepared on 14 August 2026 as set out from page 05 to page 52, which comprise the interim statement of financial position as at 30 June 2026, the interim income statement and the interim cash flow statement for the 6-month period then ended, and a summary of accounting policies and other explanatory information.

Board of Management's Responsibility

The Bank's Board of Management is responsible for the preparation and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to interim financial reporting and for such internal control as the Board of Management determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on the accompanying interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS (Continued)

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the interim financial position of the Bank as at 30 June 2026, its interim financial performance and its interim cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to interim financial reporting.

M.S.D.N: 0100112500 - C.T.T.N.H.H
CÔNG TY TNHH KIỂM TOÁN DELOITTE VIỆT NAM
THÀNH PHỐ HÀ NỘI

Tran Thi Thuy Ngoc
Audit Partner
Audit Practising Registration Certificate
No. 0031-2023-001-1

DELOITTE VIETNAM AUDIT COMPANY LIMITED

14 August 2026
Hanoi, S.R Vietnam

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND million

NO.	ITEMS	Note	Closing balance	Opening balance
A	**ASSETS**			
I.	**Cash, gold and gemstones**	5	**318,964**	**325,807**
II.	**Balances with the State Bank of Vietnam**	6	**1,187,011**	**2,476,429**
III.	**Placements with and loans to other credit institutions**	7	**24,402,263**	**28,351,553**
1.	Placements with other credit institutions		24,402,263	28,351,553
IV.	**Derivatives and other financial assets**	8	**122,301**	**185,112**
V.	**Loans to customers**		**47,740,104**	**45,781,147**
1.	Loans to customers	9	48,349,047	46,340,642
2.	Provision for credit losses of loans to customers	10	(608,943)	(559,495)
VI.	**Debts purchased**	11	**397,000**	**623,575**
1.	Debts purchased		400,000	628,287
2.	Provision for credit losses of debts purchased		(3,000)	(4,712)
VII.	**Investment securities**	12	**13,341,758**	**9,684,976**
1.	Available-for-sale securities		12,935,053	8,144,499
2.	Held-to-maturity investment securities		655,719	2,097,519
3.	Provision for credit losses on investment securities		(249,014)	(557,042)
VIII.	**Capital contribution, long-term investments**	13	**89**	**488**
1.	Other capital contribution, long-term investments		130	529
2.	Provision for impairment of long-term investments		(41)	(41)
IX.	**Fixed assets**	14	**258,296**	**297,505**
1.	Tangible fixed assets	14.1	209,934	244,601
a.	*Costs*		*530,617*	*557,583*
b.	*Accumulated depreciation*		*(320,683)*	*(312,982)*
2.	Intangible fixed assets	14.2	48,362	52,904
a.	*Costs*		*151,514*	*148,068*
b.	*Accumulated amortisation*		*(103,152)*	*(95,164)*
X.	**Other assets**	15	**1,544,694**	**1,113,580**
1.	Receivables		630,554	566,090
2.	Interests and fees receivable		792,091	642,114
3.	Other assets		122,049	111,897
4.	Provision for other assets		-	(206,521)
	TOTAL ASSETS		**89,312,480**	**88,840,172**

The accompanying notes are an integral part of these interim financial statements

INTERIM STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2026

Unit: VND million

No	ITEMS	Note	Closing balance	Opening balance
B.	**LIABILITIES AND OWNERS' EQUITY**			
I.	**Deposits and borrowings from the State and the State Bank of Vietnam**	**16**	**1,299,915**	**971,806**
1.	Deposits and borrowings from the State and the State Bank of Vietnam		1,299,915	971,806
II.	**Deposits and borrowings from other credit institutions**	**17**	**28,840,925**	**28,484,871**
1.	Deposits from other credit institutions		27,580,925	27,945,871
2.	Borrrowings from other credit institutions		1,260,000	539,000
III.	**Deposits from customers**	**18**	**49,715,876**	**48,460,417**
IV.	**Valuable papers issued**	**19**	**50,000**	**3,200,000**
V.	**Other liabilities**		**1,193,388**	**1,177,825**
1.	Interests and fees payables		997,544	1,005,773
2.	Other payables and liabilities	20	195,844	172,052
	TOTAL LIABILITIES		**81,100,104**	**82,294,919**
VI.	**Capital and reserves**			
1.	The Bank's capital	22	6,814,522	5,498,801
	Charter capital		*6,815,876*	*5,499,964*
	Share premium		*(1,354)*	*(1,163)*
2.	The Bank's reserves	22	504,389	388,217
3.	Retained earnings	22	893,465	658,235
	TOTAL OWNERS' EQUITY		**8,212,376**	**6,545,253**
	TOTAL LIABILITIES AND OWNERS' EQUITY		**89,312,480**	**88,840,172**

The accompanying notes are an integral part of these interim financial statements

INTERIM STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2026

Unit: VND million

OFF BALANCE-SHEET ITEMS

No	ITEMS	Note	Closing balance	Opening balance
1.	Credit guarantees	35	29,342	32,962
2.	Foreign currency commitments	35	9,535,760	19,995,452
a.	*Foreign currency sale commitments*	*35*	*981*	-
b.	*Swap commitments*	*35*	*9,534,779*	*19,995,452*
3.	Letters of credit commitments	35	777,076	957,548
4.	Other guarantees	35	5,652,343	5,216,277
5.	Other commitments	35	12,043,826	264,470
6.	Uncollected interest from loans and fee receivables	36	599,095	655,905
7.	Bad debt written-off	37	4,686,658	2,779,238
8.	Assets and other documents	38	1,768,988	2,686,181

Prepared by	Approved by	Approved by
Hoang Thi Hang	Vuong Ngoc Lien	Nguyen Van Huong
Deputy Director in charge of the General Accounting Department	Chief Accountant	Chief Executive Officer

14 August 2026

The accompanying notes are an integral part of these interim financial statements

INTERIM INCOME STATEMENT

For the 6-month period ended 30 June 2026

Unit: VND million

No	ITEMS	Note	Current period	Prior period
1.	Interest and similar income	23	2,821,043	2,205,823
2.	Interest and similar expenses	24	(1,841,978)	(1,275,654)
I.	**Net interest and similar income**		**979,065**	**930,169**
3.	Income from services rendered		111,677	55,613
4.	Expenses on services rendered		(52,454)	(28,169)
II.	**Net gain from services rendered**	**25**	**59,223**	**27,444**
III.	**Net gain from foreign currency trading**	**26**	**89,457**	**43,056**
IV.	**Net gain from trading securities**	**27**	**(8,092)**	**(15,906)**
5.	Income from other activities		116,057	75,480
6.	Expenses on other activities		(38,254)	(5,717)
V.	**Net gain from other activities**	**28**	**77,803**	**69,763**
VI.	**Income from capital contribution and equity investments in other entities**	**29**	**2,506**	-
	Total operating income		**1,199,962**	**1,054,526**
7.	Employee costs		(307,498)	(275,073)
8.	Depreciation and amortisation expenses		(24,271)	(26,369)
9.	Other operating expenses		(216,965)	(207,870)
VII.	**Total operating expenses**	**30**	**(548,734)**	**(509,312)**
VIII.	**Net profit from operating activities before provision expenses for credit losses**		**651,228**	**545,214**
IX.	**Provision expenses for credit losses**		**(211,479)**	**(279,897)**
X.	**Profit before tax**		**439,749**	**265,317**
10.	Current corporate income tax expense	31	(88,190)	(53,651)
XI.	**Corporate income tax expense**		**(88,190)**	**(53,651)**
XII.	**Profit after tax**		**351,559**	**211,666**
XIII.	**Basic earnings per share**	**32**	**480**	**289**

Prepared by	Approved by	Approved by
Hoang Thi Hang	**Vuong Ngoc Lien**	**Nguyen Van Huong**
Deputy Director in charge of the General Accounting Department	**Chief Accountant**	**Chief Executive Officer**

14 August 2026

The accompanying notes are an integral part of these interim financial statements

INTERIM CASH FLOW STATEMENT

For the 6-month period ended 30 June 2026

Unit: VND million

	Note	Current period	Prior period
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest and similar income received		2,671,066	2,085,699
Interest and similar expenses paid		(1,850,207)	(1,100,219)
Income from services rendered received		59,223	27,443
Net cash from dealing in foreign currency and trading securities		87,392	46,150
Other income		(30,127)	663
Cash recovered from bad debts written off or compensated by provision for credit losses		107,931	64,157
Payments to employees and for operation management		(555,453)	(551,634)
Corporate income tax paid	31	(99,713)	(65,963)
Net cash flow from operating activities before changes in operating assets and working capital		**390,112**	**506,296**
Changes in operating assets			
Changes in trading securities		(3,348,754)	(3,008,512)
Changes in derivative financial instruments and other financial assets/liabilities		62,811	1,948
Changes in loans to customers and debts purchased		(1,780,118)	(3,902,143)
Changes in provision for credit losses on bad debts, corporate bonds and special bond settlements		(684,319)	-
Changes in other operating assets		(83,198)	(83,530)
Changes in operating liabilities			
Changes in borrowings from the Government and the State Bank of Vietnam		328,109	-
Changes in deposits and borrowings from other credit institutions		356,054	(1,989,236)
Changes in deposits from customers		1,255,459	3,729,265
Changes in issuance of valuable papers (except for valuable papers issued included in financial activities)		(3,150,000)	2,770,000
Changes in derivative financial instruments and other financial liabilities		-	9,244
Changes in other operating liabilities		77,362	(84,500)
Net cash (used in) from operating activities		**(6,576,482)**	**(2,051,168)**

The accompanying notes are an integral part of these interim financial statements

INTERIM CASH FLOW STATEMENT (Continued)

For the 6-month period ended 30 June 2026

Unit: VND million

	Note	Current period	Prior period
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of fixed assets		(15,098)	(47,535)
Proceeds from sales, disposal of fixed assets		27,403	4,942
Proceeds from long-term investments and capital contribution		2,905	-
Net cash from/(used in) investing activities		**15,210**	**(42,593)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in share capital from capital contributions and/or share issuance	22	1,315,721	799,935
Net cash from financing activities		**1,315,721**	**799,935**
Net (decrease) in cash for the period		**(5,245,551)**	**(1,293,826)**
Cash and cash equivalents at the beginning of the period		**31,153,789**	**26,223,946**
Cash and cash equivalents at the end of the period	**33**	**25,908,238**	**24,930,120**

Prepared by	Approved by	Approved by
Hoang Thi Hang	**Vuong Ngoc Lien**	**Nguyen Van Huong**
Deputy Director in charge of the General Accounting Department	**Chief Accountant**	**Chief Executive Officer**

14 August 2026

The accompanying notes are an integral part of these interim financial statements

NOTES TO THE INTERIM FINANCIAL STATEMENTS
These notes are an integal part of and should be read in conjunction with the accompanying interim financial statements

1. GENERAL INFORMATION OF THE BANK

Establishment and Operation

Prosperity and Growth Commercial Joint Stock Bank (formerly Petrolimex Group Commercial Joint Stock Bank) (the "Bank"), formerly known as Dong Thap Muoi Rural Joint Stock Bank, was established under the Operation License No. 0045/NH-GP issued by the Governor of the State Bank of Vietnam ("SBV") on 13 November 1993 with an operation period of 20 years. According to Decision No. 368/QD-NHNN issued by the Governor of the State Bank of Vietnam on 8 February 2007, Dong Thap Muoi Rural Joint Stock Bank was approved to change its name to Petrolimex Group Commercial Joint Stock Bank. The operation period of the Bank has increased to 99 years since 13 November 1993 according to Decision No. 3061/QD-NHNN dated 30 December 2013 of the Governor of the State Bank of Vietnam. The latest amended establishment and operation license is the Bank Establishment and Operation No. 42/GP-NHNN issued by the State Bank of Vietnam ("SBV") on 16 June 2021 and the most recent adjustment is according to Decision No. 1576/QD-NHNN dated 07 July 2026. On 19 December 2023, according to Decision No. 2346/QD-NHNN of the State Bank of Vietnam on amending the content of the Bank's name in the Operation License, the Bank's full name in Vietnamese is Prosperity and Growth Commercial Joint Stock Bank, abbreviated name: PGBank.

The Bank's principal operating activities include implementing banking transactions which comprise of mobilizing and receiving short-term, medium-term and long-term deposits from organizations and individuals; providing short-term, medium-term and long-term loans to organizations and individuals on the basis of the nature and capability of the Bank's capital resources; conducting foreign exchange transactions; trade finance services, discounting of commercial papers, bonds and other valuable papers; providing brokerage services and other banking services permitted by SBV.

Charter capital

As at 30 June 2026, the charter capital of the Bank was VND 6,815,876 million (As at 31 December 2025 was VND 5,499,964 million).

Locations and the Bank network

The Bank's Head Office is located at 4th, 5th and 6th Floor, Thanh Cong Building, Plot P-D17 Cau Giay Urban Area, Cau Giay Ward, Hanoi. The total number of the Bank's network points as at 30 June 2026 was one (01) Head Office, twenty-three (23) branches, sixty-eight (68) transaction offices operating nationwide.

Employees

Total employees of the Bank as at 30 June 2026 are 1,866 (31 December 2025: 1,871).

Disclosure of information comparability in the interim financial statements

The comparative figures of the interim statement of financial position and the corresponding notes are the figures of the audited financial statements for the financial year ended 31 December 2025.

The comparative figures of the interim income statement, the interim cash flow statement and the corresponding notes are the figures of the reviewed interim financial statements for the 6-month period ended 30 June 2026.

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention

The accompanying interim financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to interim financial reporting. However, due to the Bank's large scale of operation, for the purpose of preparing these interim financial statements, the figures are rounded to and presented in millions of Vietnam Dong (VND Million). This presentation does not materially impact the interim financial statements in terms of the interim financial position, the results of interim financial performance and interim cash flows of the Bank. With regard to the number of shares, the Bank presented the items in units as shown in Note 22.3.

The accompanying interim financial statements are not intended to present the interim financial position, results of interim operations and interim cash flows in accordance with accounting principles and practices which are generally accepted in countries and jurisdictions other than Vietnam.

Accounting period

The Bank's financial year begins on 01 January and ends on 31 December. The accompanying interim financial statements were prepared for the 6-month period ended 30 June 2026.

3. NEW GUIDANCES HAVE BEEN ISSUED BUT NOT YET APPLIED

Circular No. 29/2026/TT-NHNN dated 30 June 2026

On 30 June 2026, the State Bank of Vietnam issued Circular No. 29/2026/TT-NHNN ("Circular 29"), amending and supplementing a number of provisions of Circular No. 39/2016/TT-NHNN regulating lending activities of credit institutions and foreign bank branches to customers. Circular 29 shall take effect from 15 August 2026.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the main accounting policies applied by the Bank in preparing its own interim financial statements:

Accounting estimates

The preparation of inerim financial statements complies with accounting standards, accounting regimes applicable to credit institutions in Vietnam and legal regulations related to the preparation and presentation of interim financial statements that require the Board of Management to make estimates and assumptions affecting the reported data on debts, assets and the presentation of liabilities and potential assets at the date of preparation of the interim financial statements as well as reported figures on revenues and expenses throughout the operating period. Although accounting estimates are made to the best of Board of Management's knowledge, the actual results may differ from those set forth in the estimates and assumptions.

Foreign currencies

According to the Bank's accounting system, all the transactions are recorded in original currencies. At the reporting date, monetary assets and liabilities denominated in foreign currencies are translated into VND using the average buying and selling spot exchange rates at the end of the reporting date if the difference between this rate and the weighted average exchange rate of buying and selling of the same day is less than 1% (see details of foreign currency rates applied as at 30 June 2026 in Note 46). In case the buying and selling spot exchange rate at the end of the reporting date is greater than or equal to 1% compared with the weighted average buying and selling spot exchange rate of that day, the Bank uses the weighted average buying and selling spot exchange rates on the statement of financial position date for conversion. Income and expenses arising in foreign currencies of the Bank are converted into VND at exchange rates ruling at the transaction dates. At the end of the period, exchange rate differences arising from the revaluation of assets and liabilities denominated in foreign currencies into VND are recorded in "Net gain/(loss) from foreign currency trading" in the interim income statement.

Cash and cash equivalents

Cash and cash equivalents comprise cash, current accounts at the SBV, current accounts and time deposits for term of three months or less from the deposit date.

Placements with and loans to other credit institutions

Placements with and loans to other credit institutions are presented at their principal amounts outstanding at the end of the reporting period.

The credit risk classification for placements with and loans to other credit institutions and the corresponding provisioning shall comply with Circular No. 31/2024/TT-NHNN ("Circular 31") dated 30 June 2024 of the State Bank of Vietnam stipulates the classification of assets in the operations of commercial banks; and Decree No. 86/2024/ND-CP ("Decree 86") dated 11 July 2024 of the Government stipulates the provisioning rates, provisioning methods, and the use of provisions for risk handling in the operations of credit institutions. Accordingly, the Bank makes specific provisions for deposits (except for current deposits at other domestic credit institutions and foreign bank branches, and placements with Vietnam Bank for Social Policies following the regulations of the SBV on maintaining the balance of deposits at Vietnam Bank for Social Policies of state credit institutions) at other credit institutions and foreign bank branches as prescribed by law, and deposits (except for current deposits) at overseas credit institutions in a similar way to those for loans to customers.

Derivatives

Foreign currency forward and swap contracts

For foreign currency forward and swap contracts, the difference between equivalent VND amounts of foreign currency purchase/sale commitments using forward exchange rate and spot exchange rate as at effective date of the contract is recognized immediately at the effective date of the contract in line "Interest and fee receivables" item or "Interest and fee payables" item in the interim statement of financial position. The difference is subsequently allocated to "Net gain/(loss) from foreign currency trading" item using straight-line method over the term of the contract.

As at the date of the interim financial statements, commitments of foreign currency forward and swap contracts are revaluated and exchange differences arising from the revaluation of foreign currency denominated balances of forward contracts are recognized in the "Net gain/(loss) from foreign currency trading" item in the interim income statement.

Loans to customers

Loans to customers are disclosed and presented at their principal amounts outstanding at the end of the reporting period.

Short-term loans are those with a repayment date within less than 1 year of the loan disbursement date. Medium-term loans are those with a repayment date between 1 to 5 years of the loan disbursement date. Long-term loans are those with a repayment date of more than 5 years from the loan disbursement date.

Loans to customers are derecognized when the rights to receive cash flows from the loans end or when the Bank transfers to the buyer the significant risks and rewards associated with the ownership of the loans.

For the loans sold to Vietnam Asset Management Company ("VAMC"), the Bank shall remove them from the statement of financial position in accordance with the guidance in Official Letter No. 8499/NHNN-TCKT dated 14 November 2013 issued by the SBV ("Official Letter 8499") and Official Letter No. 925/NHNN-TCKT dated 19 February 2014 issued by the SBV ("Official Letter 925").

Provision for credit losses

Classification of loans

Under Circular 31 and Decree 86, the Bank is required to apply loan classification and credit risk provisioning to the Assets (hereinafter referred to as "debts") including:

- Loans;
- Finance leasing;
- Discounts, rediscounts of negotiable instruments and other valuable papers;
- Factoring;
- Credit facilities in the form of credit card issuance;
- Payments on behalf under off-balance-sheet commitments include payments made on behalf of customers under transactions of guarantee and letters of credit (L/C) (except for payments made on behalf of customers under transactions of Usance Payable at Sight (UPAS) L/C that allow the beneficiary to be paid immediately or before the L/C due date, and those under transactions of L/C reimbursement as agreed with customers using the reimbursing bank's funds from the date the reimbursing bank pays the beneficiary; transactions of L/C payment negotiation) and other payments made on behalf of customers under off-balance sheet commitments;
- Amounts for purchase and entrustment of purchase of corporate bonds (including bonds issued by other credit institutions) which have not yet been listed on stock exchanges nor registered for trading on the UPCoM trading system (hereinafter referred to as unlisted bonds), excluding the purchase of unlisted bonds with trusted funds to which the trustee bears the risk;
- Credit granting entrustment;

- Deposits (except for current accounts at other domestic credit institutions and foreign bank branches, and deposits at Vietnam Bank for Social Policies following regulations of the SBV on maintaining the balance of deposits at Vietnam Bank for Social Policies of state credit institutions) at other credit institutions and foreign bank branches as prescribed by law, and deposits (except for current deposits) at overseas credit institutions;
- Debt sale and purchase according to the State Bank's regulations except for bad debt buying and selling transactions conducted between credit institutions or foreign bank branches and Vietnam Asset Management Company (VAMC);
- Repos of Government bonds in the stock market following the law on issuance, registration, depository, listing and trading of Government debt securities in the stock market;
- Purchase of certificates of deposit issued by other credit institutions and foreign bank branches;
- Transactions of Usance Payable at Sight (UPAS) L/C that allow the beneficiary to be paid immediately or before the L/C due date, and those under transactions of L/C reimbursement as agreed with customers using the reimbursing bank's funds from the date the reimbursing bank pays the beneficiary; transactions of L/C payment negotiation; and
- Outright purchase without recourse of sets of documents presented under L/Cs, except where a commercial bank or foreign bank branch purchases outright without recourse of documents presented under an L/C which it issued.

Accordingly, customers' loans are classified into the highest risk group under Article 10 and Article 11 of Circular 31 and customers' highest debt group at credit institutions provided by the Credit Information Center ("CIC") of the SBV at the time of loan classification.

Loans are classified by risk level into: Standard, Special mention, Substandard, Doubtful and Loss. Loans classified as either Substandard, Doubtful or Loss are considered as bad debts.

Provision for credit losses

Loan classification and provision for credit losses will be made at the end of each month and recognised in the following month. Provision for credit losses as at 30 June 2026 is recognized in the interim income statement for the period incurred.

Specific provision

The specific provision as of June 30 is determined by multiplying the outstanding loan balance, after deducting the value of eligible collateral, by the specific provisioning rate corresponding to the debt classification as of June 30. The specific provisioning rates for each debt group are stipulated in Decree 86 as follows:

Group	Category	Provision rate
1	Current	0%
2	Special mention	5%
3	Substandard	20%
4	Doubtful	50%
5	Loss	100%

General provision

Following Decree 86, a general provision is made for credit losses that are yet to be identified during the loan classification and specific provisioning process as well as in cases where the credit institutions encounter potential financial difficulties due to the deterioration in loan quality. Accordingly, the Bank is required to make and maintain a general provision at 0.75% of the total outstanding loan balances which are classified into groups 1 to 4, excluding deposits at domestic credit institutions and foreign bank branches in Vietnam as prescribed by law and deposits at overseas credit institutions; loans and forward purchase of valuable papers among credit institutions and foreign bank branches in Vietnam; purchases of certificates of deposit or bonds issued locally by other credit institutions and foreign bank branches; and repurchase agreements of Government bonds on the stock market in accordance with the legal regulations on issuance, registration, depository listing and trading of government debt instruments in the stock market and other debts arising between credit in institutions and foreign bank branches in Vietnam in accordance with the provisions of law.

Writing off bad debts

Provision is recorded in the interim income statement as an expense and will be used to write off bad debts. In accordance with Decree 86, the Bank must set up Risk Settlement Committee to write off bad debts if they are classified into Group 5, or if the legal entity borrowers are liquidated or bankrupted, or if individual borrowers are deceased or missing.

Debt purchase activities

Purchased debts are recognized at the purchase price, which is the amount the Bank is required to pay the debt seller under the debt purchase agreement

In case the purchased price is less than or equal to the outstanding principal balance of the purchased debt

The principal amount recovered under the credit contract of the purchased debt shall be accounted for as recovery of the purchased price. Once the purchased price has been fully recovered, any additional recovered principal (The remaining difference between the original principal balance and the purchased price) shall be recognized as income.

The interest amount recovered under the credit contract of the purchased debt shall be recognized as income.

In case the purchased price is greater than the outstanding principal balance of the purchased debt

The principal and interest amounts recovered under the credit contract of the purchased debt shall be accounted for as recovery of the purchased price. Once the remaining balance of the purchased price is less than or equal to the outstanding principal balance of the purchased debt at that time, any further recovery of principal and interest shall be treated in accordance with the provisions mentioned above.

If the purchased price is not fully recovered, the credit institution or foreign bank branch shall handle the unrecovered portion in accordance with the financial regime applicable to credit institutions and foreign bank branches, and other relevant legal regulations.

Classification and provisioning for purchased debts

The Bank classifies and makes provisions for risks related to purchased debts in accordance with prevailing regulations on provisioning and the use of provisions for risk handling, as presented in the Notes – Provision for credit losses of loan to customers.

Classification of off-balance-sheet commitments

The Bank classifies guarantee, acceptances of payment and unconditional, irrevocable loan commitments with specific effective date (collectively referred to as "off-balance-sheet commitments") into groups as stipulated in Article 09, Article 10 or Article 11 of Circular 31 and the customer's debt group provided by the State Bank's Credit Information Center ("CIC") at the time of debt classification. Accordingly, off-balance-sheet commitments are classified by risk level as follows: Standard, Special mention, Substandard, Doubtful and Loss.

Investments

Investment securities

Available-for-sale securities

Available-for-sale securities include debt and equity securities that the Bank holds less than 11% of voting rights for investment and ready-for-sale purposes. These securities are not frequently traded but can be sold at any time once they are profitable, and the Bank is neither the founding shareholder/strategic partner nor capable of controlling, to some extent, the process of initiating and approving financial and operational policies of the investee through a written agreement on delegating personnel for representation in the Board of Directors/Board of Management.

Available-for-sale equity securities are recognized at cost at the transaction date and subsequently recorded at cost during the holding period. Available-for-sale debt securities are initially recognized at par value at the transaction date. Accrued interest before the acquisition date (for debt securities with interest payment in arrears) or interest income received upfront awaiting amortisation (for debt securities with interest payment in advance) is recorded in a separate account. Any discount or premium, which is the difference between the cost and the amount equal to par value plus (+) accrued interest before the acquisition date (if any) or minus (-) interest received upfront awaiting amortisation (if any), is also recorded in a separate account.

During the term of those securities, available-for-sale securities are recorded at par value minus/plus remaining discount/premium after being amortised into the interim income statement using the straight-line method over the remaining term of securities. Interest payment in arrears is recorded as follows: accumulative interest income before the purchasing date is deducted from the cost of such securities and the same amount is credited into the accrued interest income; accumulative interest income after the purchasing date is recognised as the Bank's income on an accrual basis. Interest received upfront is amortised into the interim income statement using the straight-line method over the investment period.

Periodically, available-for-sale securities are subject to impairment review. Provision for securities that fall within the scope of Decree 68 are made in accordance with Decree 68. Provision for impairment of securities that do not fall within the scope of Decree 68 are made when their carrying values are higher than their market values determined in accordance with prevailing accounting regulations. Provision for impairment is recorded in the interim income statement as "Net gain/(loss) from investment securities".

Transactions of debts purchasing between Vietnam Asset Management Company ("VAMC") and other credit institutions

Special bonds issued by VAMC are term valuable papers issued by VAMC for purchasing bad debts of the Bank.

The Bank accounts for bad debt sold in exchange for special bonds issued by VAMC in accordance with guidance in Offcial Letter No. 8499/NHNN-TCKT issued by the SBV on 14 November 2013 ("Official Letter 8499") and Official Letter No. 925/NHNN-TCKT issued by the SBV on 19 February 2014 ("Official Letter 925"). The special bonds are classified as held-to-maturity securities, initially measured at par value at transaction date and subsequently measured at par value less allowance for losses.

For each bad debt amounts sold to VAMC, the Bank receives one special bond issued by VAMC. Par value of special bonds equals to carrying amount of loan principal balance of the bad debt less specific allowance made but not yet utilized for such bad debt.

Upon completing the procedures of selling bad debts, the Bank writes down the book value of the bad debts, uses the specific allowance made but not yet utilized and derecognize interest receivables recorded in off-balance sheet account. At the same time, the Bank recognizes special bonds issued by VAMC as held-to-maturity securities issued by local economic entities.

Periodically, the Bank will calculate and make provisions for these special bonds in accordance with Decree No. 53/2013/ND-CP ("Decree 53") dated 18 May 2013 and Decree No. 18/2016/ND-CP dated 18 March 2016 of the Government ("Decree 18"), Circular No. 19/2013/TT-NHNN dated 06 September 2013 ("Circular 19"), Circular No. 14/2015/TT-NHNN ("Circular 14") dated 28 August 2015, Circular No. 08/2016/TT-NHNN ("Circular 08") dated 16 June 2016, Circular No. 09/2017/TT-NHNN ("Circular 09") dated 14 August 2017; Circular No. 03/2024/TT-NHNN ("Circular 03") dated 16 May 2024 of the SBV on amending and supplementing a number of articles of Circular 19. Accordingly, during the term of the special bonds, the Bank will make provisions for the special bonds in its operating expenses. Annually, within 05 working days immediately preceding the date corresponding to the maturity date of the special bonds, the Bank must set aside a minimum specific provision amount for each special bond calculated according to the following formula and no general provision is required.

Minimum specific provision amount in the year = (Par value of the special bonds x Time from the date of issuance of the special bonds)/Term of the special bonds - Amount of bad debt recovered accumulated up to the time of setting aside - Amount of specific provision accumulated up to the time of setting aside.

The special bonds shall be settled in the following cases:

a) The risk provisions already made for the special bonds are not less than the carrying amount of the outstanding principal balance of the related non-performing loan recorded in VAMC's books, including the following circumstances:

   (i) VAMC sells the non-performing loan to organizations or individuals, including the case of reselling the non-performing loan purchased by special bonds back to the debt-selling credit institution at market value or at an agreed price;

   (ii) VAMC converts part or all of the purchased non-performing loan into charter capital or share capital of the borrowing enterprise.

b) Upon maturity of the special bonds: When settling the special bonds and receiving back the loan previously sold to VAMC, the Bank shall utilize the provisions made annually for the special bonds to handle the non-performing loan. Any difference between the provision amount made for the special bonds and the unrecovered loan value shall be recognized as "Other operating income" in the interim income statement.

Reclassification

According to Official Letter No. 2601/NHNN-TCKT dated 14 April 2009 by the SBV, reclassification after transaction date is made only once for each item of investment securities. In special cases or in case a large number of securities has to be reclassified (greater than or equal to 50% of total value of the portfolio), the Bank will disclose the effect of reclassification on total assets, liabilities, equity, income and expenses of the Bank in the interim financial statements.

Other long-term investments

Other long-term investments represent the Bank's capital investments in other enterprises at which the Bank neither have control nor significant influence. The investments are initially recognized at cost at the transaction date and always carried at that cost during the subsequent holding period.

Provision for impairment of investments

Provisions for impairment of other long-term investments are made if the investee in which the Bank has invested incurs losses, in accordance with prevailing accounting regulations. Provisions for long-term investment impairment are recognized as an operating expense in the interim income statement.

For investments in listed shares or in cases where the fair value of the investment can be reliably determined, an impairment provision is made when the carrying amount exceeds the market value, as determined in accordance with prevailing accounting regulations.

Recognition

The Bank recognizes investment securities and other investments at the date when contracts are signed and effective (transaction-date based policy). Investment securities and other investments are initially recognized at cost. After initial recognition, investment securities and other investments are recognized under the above accounting policies.

Derecognition

Investments in securities are derecognized when the rights to receive cash flows from the investments end or when the Bank transfers to the buyer the significant risks and rewards associated with the ownership of the investments.

Repurchase and Reverse Repurchase Agreements

Securities sold under agreements to repurchase at a specific date in the future (repos) are recorded in the interim financial statements. The corresponding cash receipt is recognized in the interim statement of financial position as a liability. The difference between the sale price and the repurchase price is allocated to the interim income statement over the agreement validity period using the straight-line method based on the contractual interest rate.

Securities purchased under agreements to resell at a specific date in the future (reverse repos) are not recognized in the interim financial statements. The corresponding cash payment is recognized in the interim statement of financial position as "Loans to customers". The difference between the purchase price and resale price is allocated to the interim income statement over the agreement validity period using the straight-line method based on the contractual interest rate.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed asset comprises all the Bank's purchase price plus any directly attributable costs of bringing the asset to the working condition for its intended use.

Expenditures incurred for the acquisition, upgrade, and improvement of fixed assets are capitalized as an increase to the historical cost of the fixed assets; maintenance and repair costs are recognized in the interim income statement when incurred. Upon disposal or retirement of an asset, its historical cost and accumulated depreciation are derecognized, and any gain or loss on disposal — representing the difference between the net disposal proceeds and the asset's carrying amount — is recognized in the interim income statement.

Intangible assets

Intangible assets are stated at cost less accumulated amortization. The cost of an intangible asset comprises all the Bank's expenditures paid to acquire the asset until it is put into use.

Expenditures incurred for the upgrade and improvement of intangible fixed assets are capitalized as an increase to the historical cost of the assets, while other costs are recognized in the interim income statement when incurred. Upon disposal or retirement of an intangible fixed asset, its historical cost and accumulated amortization are derecognized, and any gain or loss on disposal — representing the difference between the net disposal proceeds and the asset's carrying amount — is recognized in the interim income statement.

Leasing

A lease is classified as a finance lease when substantially all the risks and rewards incidental to ownership of the asset are transferred to the lessee. All other leases are classified as operating leases.

The value of assets under operating leases is not recognized in the interim statement of financial position. Lease payments are recognized on a straight-line basis as other operating expenses over the lease term.

Depreciation and amortization

Depreciation and amortization of tangible fixed assets and intangible assets are calculated on a straight-line basis over the estimated useful lives of the assets.

Assets	Estimated useful live (Years)
Buildings and structures	5 – 50
Machinery and equipment	5 – 7
Motor vehicles	8 – 10
Management tools and equipment	4 – 5
Other tangible fixed assets	4 – 5
Computer software	2 – 5
Other intangible assets	4

The cost of the land use rights is not amortized if it is granted by the Government of Vietnam for an indefinite term. The cost of the land use rights with definite term is amortized over the granted term.

Prepayments

Prepaid expenses comprise actual expenses incurred that relate to the business performance of multiple accounting periods. Prepaid expenses include prepaid office rentals and other long-term prepaid expenses.

Office rentals represent amounts paid in advance for office lease agreements. Prepaid office rentals are amortized to the interim income statement on a straight-line basis over the lease term.

Other long-term prepaid expenses include costs of asset repairs and maintenance, and the value of tools and equipment issued for use that are expected to bring future economic benefits to the Bank. These costs are capitalized as prepaid expenses and amortized to the interim income statement on a straight-line basis over a period of one year or more but not exceeding three years, in accordance with prevailing accounting regulations.

Receivables

Other receivables, excluding those arising from credit activities in banking operations, are initially recognized at cost and are subsequently carried at cost. Other receivables are subject to provisioning for credit risk based on the aging of overdue amounts or based on the estimated potential losses in cases where the receivable is not yet due but the debtor is in bankruptcy proceedings or undergoing dissolution; or where the debtor is missing, absconding, under prosecution or trial by legal authorities, serving a sentence, or deceased. Provision expenses incurred are recognized as 'Operating expenses' in the period.

For overdue receivables, provisions are made in accordance with prevailing accounting regulations.

Other provisions

Other provisions are recognized when the Bank has a present obligation as a result of a past event, and it is probable that the Bank will be required to settle that obligation. Other provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the reporting date.

Capital and reserves

Common shares

Common shares are classified as owners' equity of the Bank.

Shares premium

When capital is received from shareholders, the difference between selling price and par value is recorded as share premium in owners' equity. Incurred expenses that directly relate to the issuance of common shares are recognized as a decrease in share premium.

Profit distribution

Statutory reserves are appropriated for specific purposes and are allocated from the Bank's profit after tax at the prescribed rates in the following order:

- Charter capital supplementary reserve: 10% of profit after tax but not exceeding the Bank's charter capital;
- Financial reserve: 10% of profit after tax;
- Other reserves, if any, will be approved by the shareholders at the Annual General Shareholders' Meeting.

Revenue and expenses

Interest income and interest expense

Interest income from loans and interest expenses on borrowings are recognized in the interim income statement on an accrual basis. Accrued interest arising from loans classified from Group 2 to Group 5 under Circular 31, as well as accrued interest on restructured loans that are retained in Group 1 – current loans – under Circulars 02 and 06, shall not be recognized in the interim income statement. Such accrued interest is transferred to off-balance sheet accounts for monitoring purposes and is recognized in the interim income statement only upon actual receipt by the Bank.

Interest income and interest expenses from investment securities are accounted for on an accrual basis. Accrued interest arising from overdue investment securities shall not be recognized in the interim income statement for the period; instead, such accrued interest is transferred to off-balance sheet accounts for monitoring purposes and is recognized in the interim income statement only upon actual receipt by the Bank.

Income from fee and commissions

Fee and commission income is recognized when the related services have been rendered.

Income from guarantee

Income from guarantee is recognized on the accrual and allocation basis.

Recognition of dividends and profits received

Cash dividends and profits received from investment and capital contributions activities are recorded in the interim income statement when the Bank's right to receive dividends and profits has been established. Share dividends, which are distributed from profits of joint stock companies, are recognized neither as an increase in the value of received shares nor financial income in the interim financial statements but are only used for tracking the increase in the number of shares according to Circular No. 22/2017/TT-NHNN dated 29 December 2017 issued by the State Bank of Vietnam.

Taxation

Corporate income tax expense represents the sum of the current corporate income tax expense and deferred tax.

The current corporate income tax expense is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the interim income statement because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognized on temporary differences between carrying amounts of assets and liabilities in the interim financial statements and the corresponding tax bases. Deferred tax liabilities are generally recognized for all taxable temporary differences, unless they occurred from the initial recognition of an asset or liability of a transaction which has no impact on accounting profit or taxable profit/(loss) at the transaction date. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilized.

Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset is realized. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Bank intends to settle its current tax assets and liabilities on a net basis.

The determination of the current corporate income tax expense is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

Employee benefits

Unemployment insurance

According to the Circular No. 28/2015/TT-BLDTBXH dated 31 July 2015 of the Ministry of Labor - War Invalids and Social Affairs guiding the implementation of Article 52 of the Employment Law 2013 and Decree No. 28/2015/ND-CP of the Government dated 12 March 2015 regulating the implementation of the Law on unemployment insurance, from 01 January 2009, the Bank is obliged to pay unemployment insurance to eligible employees at 1% of their salary fund allocated for unemployment insurance.

Related parties

The parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making decisions on financial and operating policies. A party is considered as a related party with the Bank if:

(a) Directly or indirectly through one or more intermediaries, the party:
- Controls, or is controlled by, or is under common control by the Bank (including the holding company and its subsidiaries);
- Contributes capital to the Bank and therefore has significant influence over the Bank;
- Has joint control over the Bank;

(b) The party is a joint venture or an associate of which the Bank is a venturer or an investor;

(c) The party has a key management personnel who is also a member of the Board of Directors, Board of Supervisors, and Board of Management of the Bank;

(d) The party is a close member of the family of any individual referred to in (a) or (c); or

(e) The party is an entity that is, directly or indirectly controlled, jointly controlled or significantly influenced by, or of which, significant voting power in such entity resides with, any individual referred to in (c) or (d).

Offsetting

Financial assets and liabilities are offset and the net amounts are reported in the interim statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

5. CASH

	Closing balance	Opening balance
	VND million	VND million
Cash on hand in VND	220,944	245,800
Cash on hand in foreign currencies	98,020	80,007
	318,964	**325,807**

6. BALANCES WITH THE STATE BANK OF VIETNAM ("SBV")

	Closing balance	Opening balance
	VND million	VND million
Balances with the SBV in VND	1,165,785	2,465,337
Balances with the SBV in foreign currencies	21,226	11,092
	1,187,011	**2,476,429**

Balances with the SBV include demand deposits and compulsory deposits. According to the regulations of the SBV, the Bank must maintain a certain reserve at the SBV in the form of compulsory reserve. The average monthly required reserve balance must not be lower than the previous month's average deposit balance multiplied by the corresponding required reserve ratio.

Required reserve ratio at the end of the period and the beginning of the period:

	Closing balance	Opening balance
Deposits with term of less than 12 months in VND	3%	3%
Deposits with term of 12 months or more in VND	1%	1%
Deposits with term of less than 12 months in USD	8%	8%
Deposits with term of 12 months or more in USD	6%	6%

Interest rates at the end of the period and the beginning of the period:

	Closing balance	Opening balance
Compulsory reserve in VND	0.5%	0.5%
Non-compulsory reserve in VND	0%	0%
Compulsory reserve in USD	0%	0%
Non-compulsory reserve in USD	0%	0%

7. PLACEMENTS WITH OTHER CREDIT INSTITUTIONS

	Closing balance	Opening balance
	VND million	VND million
Placements with other credit institutions		
Demand deposits	5,497,226	5,811,076
- In VND	*5,044,965*	*5,148,877*
- In foreign currencies	*452,261*	*662,199*
Term deposits	18,905,037	22,540,477
- In VND	*17,354,045*	*21,621,955*
- In foreign currencies	*1,550,992*	*918,522*
	24,402,263	**28,351,553**

Analysis of the quality of deposits with other credit institutions (excluding demand deposits with domestic credit institutions, foreign credit institutions, branches of foreign banks in Vietnam, and deposits with the Vietnam Bank for Social Policies in accordance with the SBV's regulations on the maintenance of deposit balances by state-owned credit institutions at the Vietnam Bank for Social Policies under Circular 31) is as follows:

	Closing balance	Opening balance
	VND million	VND million
Standard	18,905,037	22,540,477
	18,905,037	**22,540,477**

8. DERIVATIVES AND OTHER FINANCIAL ASSETS/(LIABILITIES)

Details of derivatives as at 30 June 2026 are as follows:

	Closing balance		Opening balance	
	The total value of the contract	Total accounting value Assets/ (Liabilities)	The total value of the contract	Total accounting value Assets/ (Liabilities)
	VND million	VND million	VND million	VND million
Currency derivatives	**6,006,066**	**122,301**	**12,302,186**	**185,112**
Currency forwards	1,288,800	(26,976)	2,372,586	(25,060)
Currency swaps	4,717,266	149,277	9,929,600	210,172
	6,006,066	**122,301**	**12,302,186**	**185,112**

9. LOANS TO CUSTOMERS

	Closing balance	Opening balance
	VND million	VND million
Loans to local economic entities and individuals	48,348,015	46,339,074
Discounted loans secured by negotiable instruments and valuable papers	917	1,051
Loans by funding, investment entrusts	-	488
Payments made on behalf of customers	115	29
	48,349,047	**46,340,642**

Analysis of loan portfolio by quality:

	Closing balance		Opening balance	
	VND million	%	VND million	%
Standard	45,572,234	94.26	43,609,269	94.11
Special mention	1,360,161	2.81	1,639,592	3.54
Sub-standard	201,552	0.42	219,548	0.47
Doubtful	627,747	1.30	259,253	0.56
Loss	587,353	1.21	612,980	1.32
	48,349,047	**100.00**	**46,340,642**	**100.00**

Analysis of loans portfolio by original term:

	Closing balance VND million	Opening balance VND million
Short-term loans (under one year)	29,909,399	27,543,747
Medium-term loans (from one to five years)	4,240,066	4,600,242
Long-term loans (over five years)	14,199,582	14,196,653
	48,349,047	**46,340,642**

Analysis of loan portfolio by currency:

	Closing balance VND million	Opening balance VND million
Loans denominated in VND	47,863,635	46,069,870
Loans denominated in foreign currencies	485,412	270,772
	48,349,047	**46,340,642**

Analysis of loan portfolio by type of businesses:

	Closing balance		Opening balance	
	VND million	%	VND million	%
State owned entities	108,704	0.22	1,325	-
Two-member limited liability company in which the State holds over 50% of the charter capital or retains controlling interest	709,223	1.47	736,827	1.59
Other types of limited liability companies	6,468,597	13.38	6,416,772	13.85
One-member limited liability company in which the State owns 100% of the charter capital	49,657	0.10	181,344	0.39
Private entities	4,939	0.01	6,307	0.01
Other types of joint stock companies	23,633,635	48.88	21,222,105	45.80
A joint-stock company in which the State holds more than 50% of the charter capital or total voting shares, or in which the State has controlling rights as stipulated in the company's Charter	122,000	0.25	-	-
Foreign invested companies	-	-	125,969	0.27
Cooperatives and cooperative unions	14,790	0.03	14,200	0.03
Household businesses and individuals	17,237,502	35.66	17,635,793	38.06
	48,349,047	**100.00**	**46,340,642**	**100.00**

Analysis of loan portfolio by sector:

	Closing balance		Opening balance	
	VND million	%	VND million	%
Agriculture, forestry and fisheries	1,684,449	3.48	2,230,409	4.81
Mining	1,089,867	2.25	1,146,066	2.47
Manufacturing and processing	4,220,214	8.73	3,869,847	8.35
Electricity, petroleum, hot water, steam and air conditioner manufacturing and distribution	419,357	0.87	423,802	0.91
Construction	5,464,191	11.30	5,514,453	11.90
Wholesale and retail; repair of motor vehicles, motorcycles and others vehicles	7,028,280	14.54	6,407,522	13.83
Accomodation and food services	1,746,613	3.61	2,055,420	4.44
Transport and warehousing	835,442	1.73	852,386	1.84
Financial and insurance activities	8,846,000	18.30	7,452,700	16.08
Specialization, scientific and technology activities	151,158	0.31	123,970	0.27
Administration activities and supporting services	261,389	0.54	272,104	0.59
Education and training	168,223	0.35	174,413	0.38
Health and social assistance activities	245,918	0.51	320,312	0.69
Art, amusement, entertainment	149,431	0.31	158,236	0.34
Real estate business	5,343,277	11.05	4,536,243	9.79
Water supplying, waste and sewage processing and management	22,964	0.05	20,743	0.04
Employment activities in households, goods production and services rendering for household self-consumption	7,450,482	15.41	6,923,547	14.94
Information and communication	305,253	0.63	250,263	0.54
Other service activities	2,915,485	6.03	3,607,047	7.79
Activities of the Party, socio-political organizations, State management, national defense and security, compulsory social security	1,054	0.00	1,159	0.00
	48,349,047	**100.00**	**46,340,642**	**100.00**

10. PROVISIONS FOR CREDIT LOSSES OF LOANS TO CUSTOMERS

Movements in provisions for credit losses of loans to customers for the 6-month period ended 30 June 2026 are as follows:

	Specific provision	General provision	Total
	VND million	VND million	VND million
Opening balance	**216,538**	**342,957**	**559,495**
Provision made during the period	315,961	15,255	331,216
Provision used for bad debts written off during the period	(281,768)	-	(281,768)
Closing balance	**250,731**	**358,212**	**608,943**

Movements in provisions for credit losses on loans to customers for the 6-month period ended 30 June 2025 are as follows:

	Specific provision	General provision	Total
	VND million	VND million	VND million
Opening balance	**123,459**	**301,521**	**424,980**
Provision made during the period	79,353	33,640	112,993
Closing balance	**202,812**	**335,161**	**537,973**

11. DEBTS PURCHASED

	Closing balance	Opening balance
	VND million	VND million
Debts purchased by VND	400,000	628,287
Provision for credit losses of debts purchased	(3,000)	(4,712)
	397,000	**623,575**

The values of principal of the debts purchased

	Closing balance	Opening balance
	VND million	VND million
Principal amount of debts purchased	400,000	628,287
	400,000	**628,287**

Analysis of debts purchased by quality

	Closing balance	Opening balance
	VND million	VND million
Standard	400,000	628,287
	400,000	**628,287**

12. INVESTMENT SECURITIES

12.1 Available-for-sale investment securities

	Closing balance VND million	Opening balance VND million
Debt securities	**12,935,053**	**8,144,499**
Debt securities issued by the Government	3,726,664	2,250,449
Debt securities issued by other local credit institutions	8,208,389	5,697,654
Debt securities issued by local economic entities	1,000,000	196,396
Provision for impairment of available-for-sale securities	**(7,500)**	**(1,473)**
General provision	(7,500)	(1,473)
	12,927,553	**8,143,026**

(*) As at the date of the interim financial statements, several government securities were being pledged to be granted for transaction limits with SBV.

12.2 Held-to-maturity investment securities (excluding special bonds issued by VAMC)

	Closing balance VND million	Opening balance VND million
Debt securities	-	**1,000,000**
Debt securities issued by local economic entities	-	1,000,000
	-	**1,000,000**

12.3 Special bonds issued by VAMC

	Closing balance VND million	Opening balance VND million
Par value of special bonds	655,719	1,097,519
Provision for special bonds	(241,514)	(555,569)
	414,205	**541,950**

12.4 Analysis of the quality of securities classified as credit risk assets

	Closing balance VND million	Opening balance VND million
Standard	9,208,389	6,894,050
	9,208,389	**6,894,050**

12.5 Movements in provision for impairment of investment securities (excluding special bonds)

	Available-for-sale investment securities		
	Provision for impairment	General provision	Total
	VND million	VND million	VND million
Opening balance	-	**1,473**	**1,473**
Provision made in the period	-	6,027	6,027
Closing balance	-	**7,500**	**7,500**

12.6 Movements in provision for impairment of special bonds

Movements in provisions for special bonds for the 6-month period ended 30 June 2026 are as follows:

	Total
	VND million
Opening balance	**555,569**
Provision made during the period	88,496
Decrease in provision for settlement of special bonds	(402,551)
Closing balance	**241,514**

Movements in provisions for special bonds for the 6-month period ended 30 June 2025 are as follows:

	Total
	VND million
Opening balance	**368,263**
Provision made during the period	77,876
Closing balance	**446,139**

13. CAPITAL CONTRIBUTION, LONG-TERM INVESTMENTS

	Closing balance	Opening balance
	VND million	VND million
Other long-term investments	130	529
Provision for impairment of other long-term investments	(41)	(41)
	89	**488**

Details of other long-term investments:

	Closing balance		Opening balance	
	Cost	Proportion owned by the Bank	Cost	Proportion owned by the Bank
	VND million	%	VND million	%
PTN Chemical Joint Venture Company	89	5.10	488	5.10
Vietnam Pyramid New Technology Corporation	41	0.07	41	0.07
	130		**529**	

14. FIXED ASSETS

14.1 Tangible fixed assets

Movements of tangible fixed assets in the 6-month period ended 30 June 2026 are as follows:

	Buildings, structures VND million	Machinery, equipment VND million	Motor vehicles VND million	Management tools and equipment VND million	Others tangible fixed assets VND million	Total VND million
Cost						
Opening balance	**196,297**	**4,068**	**116,468**	**227,310**	**13,440**	**557,583**
New purchases for the period	-	-	-	9,931	1,721	11,652
Disposal of assets	(44)	-	(38,320)	(254)	-	(38,618)
Closing balance	**196,253**	**4,068**	**78,148**	**236,987**	**15,161**	**530,617**
Accumulated depreciation						
Opening balance	**56,398**	**3,978**	**59,820**	**187,374**	**5,412**	**312,982**
Depreciation for the period	2,437	12	3,724	8,326	1,784	16,283
Other decreases	(44)	-	(8,282)	(256)	-	(8,582)
Closing balance	**58,791**	**3,990**	**55,262**	**195,444**	**7,196**	**320,683**
Net book value						
Opening balance	**139,899**	**90**	**56,648**	**39,936**	**8,028**	**244,601**
Closing balance	**137,462**	**78**	**22,886**	**41,543**	**7,965**	**209,934**

The cost of tangible fixed assets which were fully depreciated and still in use as at 30 June 2026 is VND 212,028 million (as at 31 December 2025: VND 213,268 million)

14.2 Intangible assets

Movements of intangible fixed assets in the 6-month period ended 30 June 2026 are as follows:

	Land use rights	Software computer	Other intangible fixed assets	Total
	VND million	VND million	VND million	VND million
Cost				
Opening balance	30,917	115,887	1,264	148,068
New purchases for the period	-	3,446	-	3,446
Closing balance	**30,917**	**119,333**	**1,264**	**151,514**
Accumulated depreciation				
Opening balance	10,382	84,552	230	95,164
Amortisation for the period	742	7,057	189	7,988
Closing balance	**11,124**	**91,609**	**419**	**103,152**
Net book value				
Opening balance	**20,535**	**31,335**	**1,034**	**52,904**
Closing balance	**19,793**	**27,724**	**845**	**48,362**

The cost of intangible fixed assets that have been fully depreciated but still in use as at 30 June 2026 is VND 59,821 million (as at 31 December 2025: VND 58,015 million).

15. OTHER ASSETS

	Closing balance	Opening balance
	VND million	VND million
Receivables	**630,554**	**566,090**
- Other receivables *(Note 15.1)*	624,254	564,229
- *Construction in progress*	6,300	1,861
Interest and fee receivables	**792,091**	**642,114**
Other assets	**122,049**	**111,897**
- Prepaid expenes	113,729	102,949
- Other assets	8,320	8,948
Provision for impairment of other assets on the statement of financial position	-	**(206,521)**
	1,544,694	**1,113,580**

15.1 Other receivables

	Closing balance	Opening balance
	VND million	VND million
Internal receivables	**26,721**	**22,501**
External receivables	**597,533**	**541,728**
In which:		
Mortgage, collateral and deposits	172,586	152,330
Receivables from service fee	172,451	114,931
Receivables from outright purchases without recourse of documents presented under letters of credit issued by other institutions	89,680	-
Receivables from outright purchases without recourse of documents presented under letters of credit issued by the Bank	63,910	-
Deposits for office rental and using office service	45,814	38,051
Collaterals processing expenses	30,876	25,249
Amounts awaiting to settle from State budget	2,002	2,002
Value added tax input	1,198	2,557
Receivables from Tien An Investment Joint Stock Company	-	206,521
Other receivables	19,016	87
	624,254	**564,229**

15.2 Quality of other asset classified as credit risk assets

	Closing balance	Opening balance
	VND million	VND million
Standard	89,680	-
Loss	-	206,521
	89,680	**206,521**

15.3 Provision for impairment of other assets

	Current period	Prior period
	VND million	VND million
Opening balance	**206,521**	**206,521**
(Reversed) provision for the period	(206,521)	-
Closing balance	**-**	**206,521**

16. BORROWINGS FROM THE SBV

	Closing balance	Opening balance
	VND million	VND million
Borrowings from the SBV	1,299,915	971,806
	1,299,915	**971,806**

17. DEPOSITS AND BORROWINGS FROM OTHER CREDIT INSTITUTIONS

	Closing balance VND million	Opening balance VND million
Demand deposits from other credit institutions	**5,278,688**	**5,273,980**
- In VND	5,015,808	5,011,545
- In foreign currency	262,880	262,435
Term deposits from other credit institutions	**22,302,237**	**22,671,891**
- In VND	20,094,045	21,622,151
- In foreign currency	2,208,192	1,049,740
Borrowings from other credit institutions	**1,260,000**	**539,000**
- In VND	1,260,000	539,000
	28,840,925	**28,484,871**

18. DEPOSITS FROM CUSTOMERS

	Closing balance VND million	Opening balance VND million
Demand deposits	**9,815,046**	**8,696,387**
- In VND	9,691,345	8,586,167
- In foreign currency	123,701	110,220
Term deposits	**39,321,569**	**39,576,106**
- In VND	39,195,712	39,435,656
- In foreign currency	125,857	140,450
Margin deposits	**578,738**	**187,837**
- In VND	578,731	187,830
- In foreign currency	7	7
Deposits for specific purposes	**523**	**87**
- In VND	4	4
- In foreign currency	519	83
	49,715,876	**48,460,417**

Customer deposit portfolio by type of deposits

	Closing balance VND million	Opening balance VND million
Economic entities	14,783,753	15,090,098
Individuals	34,932,123	33,370,319
	49,715,876	**48,460,417**

19. VALUABLE PAPERS ISSUED

	Closing balance VND million	Opening balance VND million
Valuable papers		
Terms under 1 year	50,000	1,150,000
Terms from 1 year to under 05 years	-	1,350,000
Bonds		
Terms from 1 year to under 05 years	-	700,000
	50,000	**3,200,000**

20. OTHER LIABILITIES

	Closing balance	Opening balance
	VND million	VND million
Internal payables	6,876	37,866
External payables *(Note 20.1)*	160,453	98,094
Bonus and welfare funds	28,515	36,092
	195,844	**172,052**

20.1 External payables

	Closing balance	Opening balance
	VND million	VND million
Amount awaiting trasfer	90,494	14,117
Unearned revenue	14,171	15,937
Tax and other payables to the State Budget	54,276	67,101
Payables to construction in progress and asset procument	1,179	354
Other payables	333	585
	160,453	**98,094**

21. THE BANK'S OBLIGATIONS TO THE STATE BUDGET

		During the period		
	Opening balance	Payable	Paid	Closing balance
	VND million	VND million	VND million	VND million
Value-added tax	3,995	11,695	(13,873)	1,817
Corporate income tax	59,501	88,402	(99,713)	48,190
Other taxes	3,605	17,210	(16,546)	4,269
	67,101	**117,307**	**(130,132)**	**54,276**

22. CAPITAL AND RESERVES

22.1 Statement of changes in equity

	Charter capital	Share premium	Investment and development fund	Financial reserve	Charter capital supplementary reserve	Retained earnings	Total
	VND million	VND million	VND million	VND million	VND million	VND million	VND million
Balance as at 01 January 2026	**5,499,964**	**(1,163)**	**650**	**311,990**	**75,577**	**658,235**	**6,545,253**
Capital increase (i)	1,315,912	(191)	-	-	-	-	1,315,721
Profit after tax for the period	-	-	-	-	-	351,559	351,559
Appropriation of funds under 2026 Annual General Meeting Minutes	-	-	-	58,086	58,086	(116,172)	-
Others	-	-	-	-	-	(157)	(157)
Balance as at 30 June 2026	**6,815,876**	**(1,354)**	**650**	**370,076**	**133,663**	**893,465**	**8,212,376**

(i) The Bank issued 131,591,184 shares through a public offering to existing shareholders at a price of VND 10,000 per share, equivalent to VND 1,315,912 million, to increase its charter capital in accordance with Resolution No. 04/2025/NQ-ĐHĐCĐ dated 22 July 2025 of the Extraordinary General Meeting of Shareholders and Resolution No. 155/2025/NQ-HĐQT dated 24 July 2025 of the Board of Directors approving the implementation of the charter capital increase plan of Prosperity and Development Joint Stock Commercial Bank.

(ii) Pursuant to Resolution No. 01/2026/NQ-ĐHĐCĐ dated 21 April 2026, the General Meeting of Shareholders approved the appropriation of statutory reserves from the Bank's undistributed profits for 2025.

22.2 Details of the Bank's capital

	Closing balance			Opening balance		
	Total	Oridinary shares	Percentage of ownership	Total	Oridinary shares	Percentage of ownership
	VND million	VND million	%	VND million	VND million	%
Gia Linh Trading Development and Import Export Company Limited	605,159	605,159	8.879%	605,159	605,159	11.003%
Cuong Phat International Joint Stock Company	625,609	625,609	9.179%	625,609	625,609	11.375%
Vu Anh Duc Trading Join Stock Company	617,220	617,220	9.056%	617,220	617,220	11.222%
Other shareholders	4,967,888	4,967,888	72.887%	3,651,976	3,651,976	66.400%
	6,815,876	**6,815,876**	**100.000%**	**5,499,964**	**5,499,964**	**100.000%**

22.3 Details of the Bank's shares

	Closing balance	Opening balance
Number of shares registered to issue	**681,587,608**	**549,996,424**
Number of shares offered to public		
- Ordinary shares	**681,587,608**	**549,996,424**
Number of shares in circulation	681,587,608	549,996,424
- Ordinary shares	**681,587,608**	**549,996,424**
Par value per share (VND)	681,587,608	549,996,424
Number of shares registered to issue	**10,000**	**10,000**

As disclosed in Note 22.1, the Bank issued 131,591,184 shares through a public offering to existing shareholders to increase its charter capital. On 30 January 2026, the State Securities Commission issued a written notification confirming its receipt of the report on the results of the public offering of shares, as set out in Report No. 07/2026/CV-PGB dated 28 January 2026.

On 4 March 2026, the Bank received Decision No. 304/QĐ-NHNN on the amendment of the charter capital stated in the Bank's Establishment and Operation License. Accordingly, the charter capital of Prosperity and Development Joint Stock Commercial Bank was VND 6,815,876,080,000.

22.4 Dividend

Pursuant to Resolution No. 02/2026/NQ-ĐHĐCĐ dated 21 April 2026 of the General Meeting of Shareholders and Resolution No. 105/2026/NQ-HĐQT dated 23 April 2026 of the Board of Directors, the Bank approved the plan to issue shares at par value for dividend payment at a ratio of 7.5%. As at the date of these interim financial statements, the Bank had completed the implementation of the above-mentioned charter capital increase plan.

23. INTEREST AND SIMILAR INCOME

	Current period VND million	Prior period VND million
Interest income from deposits	580,758	217,145
Interest income from loans to customers	1,878,147	1,790,042
Interest income from trading, debt securities	282,872	93,041
- Interest income from investment securities	*282,872*	*93,041*
Income from guarantee	33,510	36,984
Income from debt purchasing	4,595	1,497
Other income from credit activities	41,161	67,114
	2,821,043	**2,205,823**

24. INTEREST AND SIMILAR EXPENSES

	Current period VND million	Prior period VND million
Interest expenses for deposits	1,748,778	1,174,191
Interest expenses for borrowings	21,549	5,230
Interest expenses for issuance of valuable papers	55,944	91,821
Expenses for other credit activities	15,707	4,412
	1,841,978	**1,275,654**

25. NET GAIN FROM SERVICES

	Current period VND million	Prior period VND million
Income from services	**111,677**	**55,613**
Settlement services	13,436	15,436
Treasury activities	45,076	12,960
Other services	53,165	27,217
Expenses on services	**(52,454)**	**(28,169)**
Settlement services	(4,321)	(3,423)
Treasury activities	(25,109)	(8,214)
Consultancy services	(1,029)	(161)
Other services	(21,995)	(16,371)
Net gain from services	**59,223**	**27,444**

26. NET GAIN FROM FOREIGN CURRENCY TRADING

	Current period VND million	Prior period VND million
Income from trading foreign currencies	**127,110**	**44,729**
Income from foreign exchange spot transactions	52,924	34,386
Income from monetary derivative financial instruments	74,186	10,343
Expenses for trading foreign currencies	**(37,653)**	**(1,673)**
Expenses for foreign exchange spot transactions	(1)	(7)
Expenses for monetary derivative financial instruments	(37,652)	(1,666)
Net gain from trading foreign currencies	**89,457**	**43,056**

27. NET (LOSS) FROM INVESTMENT SECURITIES

	Current period VND million	Prior period VND million
Income from available-for-sale securities	1,382	3,095
(Expenses) for available-for-sale securities	(3,447)	(1)
Provision (made) for investment securities	(6,027)	(19,000)
	(8,092)	**(15,906)**

28. NET GAIN FROM OTHER ACTIVITIES

	Current period VND million	Prior period VND million
Income from other activities	**116,057**	**75,480**
Recovery of bad debts written off	107,931	64,157
Income from other derivative financial instruments	4,955	708
Other income	3,171	10,615
Expenses on other activities	**(38,254)**	**(5,717)**
Expenses for other derivative financial instruments	(2,988)	(378)
Expenses for social activities	(20)	(18)
Other operating expenses	(35,246)	(5,321)
Net gain from other activities	**77,803**	**69,763**

29. INCOME FROM CAPITAL CONTRIBUTION AND EQUITY INVESTMENTS IN OTHER ENTITIES

	Current period VND million	Prior period VND million
Other income	2,506	-
From long-term investments	*2,506*	-
	2,506	-

30. OPERATING EXPENSES

	Current period VND million	Prior period VND million
1. Taxes, fees and charges	8,656	8,773
2. Employees costs	307,498	275,073
In which:		
- *Salaries and benefits*	*273,394*	*235,915*
- *Additional payroll-related expenses*	*22,935*	*22,225*
- *Allowances*	*9,710*	*12,072*
- *Other expenses for employees*	*1,459*	*4,861*
3. Expenses related to assets	120,991	113,247
In which: depreciation and amortization for fixed assets	*24,271*	*26,369*
4. Expenses related to public affairs management	87,391	89,644
In which:		
- *Per diem*	*2,405*	*4,204*
- *Expenses related to union activities*	*11*	*41*
5. Insurance for customer deposits	24,198	22,575
	548,734	**509,312**

31. CURRENT CORPORATE INCOME TAX EXPENSE ("CIT")

	Current period VND million	Prior period VND million
Profit before tax	**439,749**	**265,317**
Less:		
Non-taxable income from dividends	(2,506)	-
Add:		
Other non-deductible expenses	3,705	2,939
Taxable income	**440,948**	**268,256**
CIT rate	20%	20%
CIT expenses based on tax rate	88,190	53,651
Total CIT for the period	**88,190**	**53,651**
CIT payable at the beginning of the period	**59,501**	**50,209**
CIT paid during the period	(99,713)	(65,963)
CIT adjustment after finalization	212	342
CIT payable at the end of the period	**48,190**	**38,239**

32. BASIC EARNINGS PER SHARE

Profit attributable to ordinary shareholders

	Current period VND million	Prior period VND million
Profit after tax (*)	351,559	211,666
Profit attributable to ordinary shareholders	**351,559**	**211,666**

(*) As at this interim financial reporting date, the Bank has not yet appropriated the bonus and welfare funds for the period ended 30 June 2026. Accordingly, basic earnings per share are calculated based on an estimate that does not include the deduction for appropriations to the bonus and welfare funds from the 2026 profit.

Number of ordinary shares for calculation of basic earnings

According to VAS 30 – Earnings per share, the Bank retrospectively adjusts "Basic earnings per share" for all financial years when the number of ordinary shares outstanding increases as a result of a capitalisation, bonus issue or share split, or decreases as a result of a share consolidation, including changes occurring after the reporting period but before the issuance of the financial statements. The amounts per share for the current reporting period and each prior reporting period presented in the financial statements shall be recalculated based on the new number of shares. Accordingly, basic earnings per share for the six-month period ended 30 June 2026 has been restated due to the impact of the following events:

The Bank issued shares to pay dividends from the 2025 profit after tax at a ratio of 7.5%, with the record date being 10 June 2026, pursuant to Resolution No. 125/2026/NQ-HĐQT dated 28 June 2026 of the Board of Directors. On 18 June 2026, the Bank completed the issuance of an additional 51,114,628 shares.

Details of common shares for calculation of basic earnings as follows:

	Current period	Prior period (Restated)
	Share	Share
Weighted average number of ordinary shares for the purpose of calculating basic earnings per share	732,702,236	732,702,236
Weighted average number of ordinary shares for the purpose of calculating basic earnings per share	**732,702,236**	**732,702,236**

Basic earnings per share

	Current period	Prior period (Restated)
	VND	VND
Basic earnings per share	**480**	**289**

33. CASH AND CASH EQUIVALENTS

Cash and cash equivalents on the interim cash flow statement include items on the interim statement of financial position as follows:

	Closing balance	Opening balance
	VND million	VND million
Cash, gold and gemstones	318,964	325,807
Deposits with the State Bank of Vietnam	1,187,011	2,476,429
Placements with other credit institutions	24,402,263	28,351,553
- Demand deposits	*5,497,226*	*5,811,076*
- Term deposit with no more than 3 months	*18,905,037*	*22,540,477*
	25,908,238	**31,153,789**

34. EMPLOYEES' INCOME

		Current period	Prior period
I.	**Total average number of employees during the period (person)**	**1,866**	**1,913**
	Total average number of employees during the period (person)	**1,868**	**1,931**
II.	**Employees' income (VND million)**		
1.	Total salary income	265,070	267,416
2.	Other income	55,156	49,078
3.	Total income (1+2)	320,226	316,494
4.	Average monthly income per employee (VND million/person/month)	23.65	23.08
5.	Average monthly income	28.57	27.32

35. CONTIGENT LIABILITIES AND OTHER COMMITMENTS

	Closing balance VND million	Opening balance VND million
Credit guarantees	29,342	32,962
Foreign currency commitments	9,535,760	19,995,452
Foreign currrency sale commitments	981	-
Swap commitments	9,534,779	19,995,452
Letters of credit commitments	777,076	957,548
Other guarantees	5,652,343	5,216,277
Other commitments	12,043,826	264,470

36. UNCOLLECTED INTEREST FROM LOANS AND FEE RECEIVABLES

	Closing balance VND million	Opening balance VND million
Uncollected interest from loans	599,095	655,905
	599,095	**655,905**

37. BAD DEBTS WRITTEN-OFF

	Closing balance VND million	Opening balance VND million
Principal amount of bad debts written-off under surveillance period	2,481,845	1,834,607
Interest amount of bad debts written-off under surveillance period	2,204,813	944,631
	4,686,658	**2,779,238**

38. ASSETS AND OTHER DOCUMENTS

	Closing balance VND million	Opening balance VND million
Other assets held on behalf	1,768,988	2,686,181
	1,768,988	**2,686,181**

39. RELATED PARTY TRANSACTIONS AND BALANCES

Details of significant balances with related parties are as follows:

Related party	Balance	Closing balance		Opening balance	
		Receivables	(Payables)	Receivables	(Payables)
		VND million	VND million	VND million	VND million
Members of the Board of Directors/Board of Supervisors/Board of Management and related parties	- Term deposit	-	70,198	-	61,347
	- Demand deposit	-	5,828	-	4,087
	- Interest payable on term deposit contracts	-	965	-	837
Related parties of members of the Board of Directors and Managements	- Loan to customers	4,811	-	5,520	-
	- Interest receivable for loan	6	-	5	-

Transactions with related parties for the 6-month period are as follows:

Related parties	Transactions	Current period	Prior period
		VND million	VND million
Members of the Board of Directors/Board of Supervisors/Board of Management and related parties	- Sell foreign currency	53	-
	- Interest expense on deposits	965	2,559
	- Service charges	119	23
Related parties of members of the Board of Directors and Managements	- Loan interest revenue	76	277

Details of salaries and allowances of the members of the Board of Directors, Board of Supervisors and Board of Management are as follows:

	Current period	Prior period
	VND million	VND million
Members of the Board of Directors	6,284	6,375
Members of the Board of Supervisors	4,150	3,464
Members of Board of Management	8,171	8,382

40. GEOGRAPHICAL STRUCTURE OF ASSETS, LIABILITIES AND OFF-BALANCE-SHEET ITEMS AS AT 30 JUNE 2026

	Total loan balance and debts purchased	Total deposits at SBV and other credit institutions	Loans from other credit institutions and valuable papers issued to other credit institutions	Total deposit from customers	Credit commitments	Derivatives (Total contract value)	Trading and investment securities (Debit-Credit Differences)
	VND million	VND million	VND million	VND million	VND million	VND million	VND million
Domestic	48,749,047	25,532,068	28,890,925	49,715,876	18,529,653	122,301	13,590,772
Overseas	-	57,206	-	-	-	-	-

41. RISK MANAGEMENT POLICIES RELATED TO FINANCIAL INSTRUMENTS

This note provides information about the risks that the Bank may face and describes in detail the methods used by the Bank's Board of Management to control risks. The most important types of financial risks that a Bank typically encounters are currency risk, interest rate risk, credit risk, and liquidity risk.

Risk Management Policy

The Bank's Board of Directors has a shared responsibility for establishing and overseeing the Bank's risk management framework. The Bank's Board of Directors has established a Risk Management Committee responsible for developing and overseeing the Bank's risk management policies in each management area. All boards of the Board of Directors have dedicated and non-specialized members and periodically report to the Board of Directors on their activities.

The Bank's risk policy is established to identify and analyze the risks to which the Bank is exposed, to establish appropriate risk limits and controls, and to monitor risks and adhere to limits. Risk management policies and systems are regularly reviewed to reflect changes in market conditions, products and services provided by the Bank. Through training activities and standards and management systems, the Bank aims to develop a disciplined and positive control environment in which all its employees understand their roles and obligations.

The Bank's Internal Audit Department conducts periodic and unscheduled reviews of risk management control systems and procedures and reports the results of the review to the Board of Directors.

In addition to establishing risk management departments and policies related to financial instruments, the Bank also coordinates with partners in the field of information technology and telecommunications to support risk management by building an integrated system of risk management tools to protect customers, supplier and enhance the sustainable development of the Bank.

Currency risk policies, interest rate risk, liquidity risk and credit risk are analyzed in detail in Notes 42, 43, 44 and 45.

42. CURRENCY RISK

Currency risk is the risk that the Bank's asset or value of an investment fluctuates due to changes in foreign exchange rates. The Bank was established and operates in Vietnam with reporting currency of VND. The Bank's assets are denominated mainly in VND and partly in other currencies. The Bank has launched a limit system to manage foreign exchange risks deriving from foreign exchange position held by the Bank. Foreign exchange positions are monitored on a daily basis and hedging strategies are used to ensure that risk management indicators are maintained within the established limits.

The book values of the Bank's foreign currency denominated monetary assets and monetary liabilities as at 30 June 2026 are as follows:

	Converted EUR	Converted USD	Converted other currencies	Total
	VND million equivalent	VND million equivalent	VND million equivalent	VND million equivalent
Assets				
Cash, gold and gemstones	2,355	95,665	-	98,020
Balances with SBV	-	21,226	-	21,226
Placements with and loans to other credit institutions (*)	12,196	1,982,095	8,962	2,003,253
Derivatives and other financial assets	-	1,261,824	-	1,261,824
Loans to customers and debts purchased(*)	-	485,412	-	485,412
Other assets (*)	-	203,337	3	203,340
Total assets	**14,551**	**4,049,559**	**8,965**	**4,073,075**
Liabilities				
Deposits and borrowings from other credit institutions	-	2,471,072	-	2,471,072
Deposits from customers	14,010	231,061	5,013	250,084
Derivatives and other financial liabilities	-	1,964,791	-	1,964,791
Other liabilities	2	6,893	-	6,895
Total liabilities	**14,012**	**4,673,817**	**5,013**	**4,692,842**
On-balance-sheet currency position	539	(624,258)	3,952	(619,767)
Off-balance-sheet currency position	-	-	(981)	(981)
On and off-balance-sheet currency position	**539**	**(624,258)**	**2,971**	**(620,748)**

(*) Excluding provision for credit risk.

43. INTEREST RATE RISK

Interest rate risk is the risk that the Bank must bear when the fluctuation of interest rate adversely influences the Bank's income, the values of assets, liabilities and off-balance-sheet commitments. The repricing term is the remaining term from the date of the interim financial statements to the latest repricing date of interest rate sensitive assets and liabilities. The following assumptions and conditions are applied when analyzing the interest rate repricing term of the Banks' assets and liabilities:

- Cash, gold and gemstones; long-term investments; fixed assets; other assets and other liabilities are classified as items which are free of interest rate sensitivity;

- Balances with the SBV are classified as interest-free for the non-compulsory reserve of VND and compulsory reserve of USD; the remaining balance is classified into a term of up to one month;

- Trading securities: The repricing term of trading securities is determined based on information about the actual maturity date or remaining holding period as prescribed and the latest repricing date of the securities (for floating rate securities) from the date of the interim financial statements, whichever is earlier.

- Placements with and loans to other credit institutions; loans to customers; investment securities; derivative financial instruments and other financial assets; borrowings from the Government and the SBV; deposits and borrowings from other credit institutions; deposits from customers; grants, trusted funds and borrowings where the Bank bears risks and valuable papers issued: The repricing term is determined based on the actual maturity date or the latest re-pricing date (for floating-rate items) calculated from the date of the interim financial statements, whichever is earlier.

The table below shows the Bank's exposure to interest rate risk as at 30 June 2026:

			Interest repricing term						
	Overdue	Not subject to interest rate re-pricing risk	Up to 01 month	From 01 to 03 months	From 03 to 06 months	From 06 to 12 months	From 01 to 05 years	Over 05 years	Total
	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million
Assets									
Cash, gold and gemstones	-	318,964	-	-	-	-	-	-	318,964
Balances with the SBV	-	1,187,011	-	-	-	-	-	-	1,187,011
Placements with and loans to other credit institutions (*)	-	-	22,955,179	1,447,084	-	-	-	-	24,402,263
Derivatives and other financial assets	-	-	125,422	-	6,107	10,229	-	-	141,758
Loans to customers and debts purchased(*)	2,772,759	-	14,694,812	15,620,195	11,117,242	2,757,433	1,769,021	17,585	48,749,047
Investment securities (*)	-	627,772	800,000	1,500,000	500,000	4,750,000	2,100,000	3,313,000	13,590,772
Capital contribution, long-term investments (*)	-	130	-	-	-	-	-	-	130
Fixed assets	-	258,296	-	-	-	-	-	-	258,296
Other assets (*)	-	1,544,694	-	-	-	-	-	-	1,544,694
Total assets	**2,772,759**	**3,936,867**	**38,575,413**	**18,567,279**	**11,623,349**	**7,517,662**	**3,869,021**	**3,330,585**	**90,192,935**
Liabilities									
Deposits and borrowings from the SBV and other credit institutions	-	-	24,895,279	3,985,561	260,000	1,000,000	-	-	30,140,840
Deposits from customers	-	-	18,385,652	8,931,714	12,173,526	9,854,345	370,639	-	49,715,876
Derivatives and other financial liabilities	-	-	-	19,457	-	-	-	-	19,457
Valuable papers issued	-	-	50,000	-	-	-	-	-	50,000
Other liabilities	-	1,193,388	-	-	-	-	-	-	1,193,388
Total liabilities	**-**	**1,193,388**	**43,330,931**	**12,936,732**	**12,433,526**	**10,854,345**	**370,639**	**-**	**81,119,561**
On-balance sheet interest sensitivity gap	**2,772,759**	**2,743,479**	**(4,755,518)**	**5,630,547**	**(810,177)**	**(3,336,683)**	**3,498,382**	**3,330,585**	**9,073,374**
Total on and off-balance-sheet interest sensitivity gap	**2,772,759**	**2,743,479**	**(4,755,518)**	**5,630,547**	**(810,177)**	**(3,336,683)**	**3,498,382**	**3,330,585**	**9,073,374**

(*) Excluding provision for credit risk.

44. LIQUIDITY RISK

Liquidity risk is the risk that: (i) the Bank is unable to fulfil its obligations at the time financial obligations are incurred; or (ii) the Bank has ability to perform obligations at due date but must bear above average cost of market to fulfil those obligations. In order to reduce liquidity risk, the Bank maintains suitable structure of assets and liabilities, and simultaneously strengthens the capability of raising funds from various sources. The Bank has policies in place to manage highly liquid assets and to monitor future cash flows and liquidity status on a daily basis. Expected cash flows and availability of collateral are also evaluated in case of need for funds.

The following assumptions and conditions are adopted in the analysis of maturity of the Bank's assets and liabilities:

- Balances with the SBV are considered current account, including the compulsory reserves and classified to a term of due within one month;
- The maturity term of trading securities is based on the actual maturity or the allowed remaining holding period whichever comes first;
- The maturity term of investment debt securities is based on the maturity date of each type of securities.
- The maturity terms of placements with and loans to other credit institutions and loans to customers are based on the contractual maturity date. The actual maturity term may vary from the contractual term when the contract is extended;
- The maturity date of equity investments is classified as over five (05) years as equity investments have no defined maturity;
- Deposits and borrowings from other credit institutions and deposits from customers are determined based on either the nature of the amounts or their contractual maturity terms. Vostro accounts are paid upon customers' demand and therefore are considered to have shortest term (due within one month). Demand deposits accounts from customers are segmented based on actual deposit retention time. The maturity of term deposits and borrowings is based on their contractual maturity date. In practice, such items may be revolved and therefore maintained for longer periods than their initial maturity term or the term deposits subject to early withdrawal or repayment (not complying with the contractual maturity date);
- The maturity date of fixed assets is classified as 5 years or more.

The table below shows the Bank's exposure to liquidity risk as at 30 June 2026:

	Overdue		Current					Total
	Over 03 months	Due within 03 months	Due within 01 month	From 01 to 03 months	From 03 to 12 months	From 01 to 05 years	Over 05 years	
	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million
Assets								
Cash, gold and gemstones	-	-	318,964	-	-	-	-	318,964
Balances with the SBV	-	-	1,187,011	-	-	-	-	1,187,011
Placements with and loans to other credit institutions (*)	-	-	22,955,179	1,447,084	-	-	-	24,402,263
Derivatives and other financial assets	-	-	125,422	-	16,336	-	-	141,758
Loans to customers and debts purchased (*)	1,411,786	1,360,973	8,321,708	10,699,163	12,997,295	7,561,337	6,396,785	48,749,047
Investment securities (*)	-	-	800,022	1,501,049	5,259,587	2,753,958	3,276,156	13,590,772
Capital contribution, long-term investments (*)	-	-	-	-	-	-	130	130
Fixed assets	-	-	50	174	5,040	79,106	173,926	258,296
Other assets (*)	-	-	522,795	143,176	382,681	492,888	3,154	1,544,694
Total assets	**1,411,786**	**1,360,973**	**34,231,151**	**13,790,646**	**18,660,939**	**10,887,289**	**9,850,151**	**90,192,935**
Liabilities								
Deposits and borrowings from the SBV and other credit institutions	-	-	24,895,279	3,985,561	1,260,000	-	-	30,140,840
Deposits from customers	-	-	18,385,652	8,931,714	22,027,871	370,639	-	49,715,876
Derivatives and other financial liabilities	-	-	-	19,457	-	-	-	19,457
Valuable papers issued	-	-	50,000	-	-	-	-	50,000
Other liabilities	-	-	494,866	230,701	462,486	5,335	-	1,193,388
Total liabilities	**-**	**-**	**43,825,797**	**13,167,433**	**23,750,357**	**375,974**	**-**	**81,119,561**
Liquidity gap	**1,411,786**	**1,360,973**	**(9,594,646)**	**623,213**	**(5,089,418)**	**10,511,315**	**9,850,151**	**9,073,374**

(*) Excluding provisions for credit risk.

45. CREDIT RISK

Credit risk is the possibility that the Bank may incur losses because its customers, clients and counterparties do not perform or fail to perform their contractual obligations. The Bank controls and manages credit risk by setting credit limits based on the risk tolerance level that the Bank specifies for individual customers and each industry, and setting up the medium and long-term credit limit suitable for the structure of mobilization.

The Bank has established a credit quality review process to provide early identification of possible changes in financial position, repayment ability of debtors based on qualitative and quantitative factors. Credit limit for each customer is determined by the use of the credit scoring system, in which each customer is classified at a certain risk level. Customer's risk level is updated regularly. The Bank controls and manages credit risk by establishing an authorization limit for each branch based on its credit portfolio quality, management capability and geographical potentiality.

The Bank has developed a number of customer policies in order to select good customers and have suitable and consistent policies applicable to each customer. The Bank has developed a diversified range of products to meet customers' demands and established credit appraisal and approval procedures at branches and the Head Office for consistent implementation in the Bank's entire system to mitigate operational risks. In addition, in order to strengthen secured methods for loans and minimize operational risks, the Bank has also issued detailed guidance on guarantees for loans.

Financial assets that are overdue but not impaired

There are no financial assets that are overdue but not impaired are overdue loans for which specific provision balances required to be made in accordance with the accounting standards and regimes applicable to credit institutions in Vietnam and legal regulations relating to the preparation and presentation of financial statements.

Aging of financial assets overdue but not impaired as at 30 June 2026 is described below:

	Overdue			
	Under 90 days	91-180 days	181-360 days	Over 360 days
	VND million	VND million	VND million	VND million
Loans to customers	197,666	12,485	56,429	226,737

46. EXCHANGE RATES OF SOME FOREIGN CURRENCIES AT THE END OF THE PERIOD

Currencies	As at 30 June 2026	As at 31 December 2025
USD	26,288	26,244
EUR	30,220	30,920
GBP	34,858	35,415
CHF	32,492	33,200
JPY	162.23	168.30
SGD	20,338	20,475
CAD	18,527	19,220
AUD	18,111	17,640

47. SUBSEQUENT EVENT

Except for the events disclosed in Notes 22.4, there were no other events occurring after the end of the accounting period that have a material impact or could potentially have a material impact on the Bank's interim operations, interim financial position, or interim results of operations that require adjustment to or disclosure in the interim financial statements.

Prepared by	Approved by	Approved by
Hoang Thi Hang	Vuong Ngoc Lien	Nguyen Van Huong
Deputy Director in charge of the General Accounting Department	Chief Accountant	Chief Executive Officer

14 August 2026

***

PROSPERITY AND GROWTH COMMERCIAL

JOINT STOCK BANK

★★★

CHARTER

- 2026 –

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CHARTER OF PROSPERITY AND GROWTH

COMMERCIAL JOINT STOCK BANK

PREAMBLE

Prosperity and Growth Commercial Joint Stock Bank (hereinafter referred to as the "Bank") is a joint stock commercial bank conducting banking operations and other related business activities in accordance with the law. The organization and operation of the Bank shall be governed by this Charter, the regulations of the State Bank of Vietnam, and other relevant legal regulations promulgated from time to time.

This Charter is adopted by the General Meeting of Shareholders of the Bank pursuant to Resolution No. 03/2025/NQ-ĐHĐCĐ dated 22 month 04 year 2025.

CHAPTER I

GENERAL PROVISIONS

SECTION I

DEFINITION OF TERMS USED IN THE CHARTER

Article 1. Definitions

1. In this Charter, unless the context otherwise requires, the following terms shall have the meanings set forth below:

a. ***"Establishment Date"*** means the date on which the Bank is granted the License for Establishment and Operation by the State Bank of Vietnam.

b. ***"Term of Operation"*** means the period during which the Bank is permitted to conduct business activities in accordance with the law, commencing from the date on which the License for Establishment and Operation is issued by the State Bank of Vietnam. The term of operation may be extended based on a resolution of the General Meeting of Shareholders and must be approved by the State Bank of Vietnam.

c. ***"Law"*** means all Codes, Laws, Ordinances, Decrees, Circulars, Decisions and other legal documents issued by competent authorities of Vietnam from time to time relating to the operations of the Bank.

d. ***"Law on Credit Institutions"*** means the Law on Credit Institutions No. 32/2024/QH15 adopted by the National Assembly of the Socialist Republic of Vietnam (15th Legislature) at its 5th extraordinary session on January 18, 2024, and its amendments and supplements.

d. ***"Law on Enterprises"*** means the Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam (14th Legislature) at its 9th session on June 17, 2020, and its amendments and supplements.

e. ***"Law on Securities"*** means the Law on Securities No. 54/2019/QH14 adopted

by the National Assembly of the Socialist Republic of Vietnam (14th Legislature) at its 8th session on November 26, 2019, and its amendments and supplements.

g. ***"Charter Capital"*** means the total par value of shares of the Bank that have been sold to shareholders[1].

h. ***"Legal Capital"*** means the minimum capital required by law for the establishment of a bank.

i. ***"Shareholder"*** means any individual or organization owning at least one share of the Bank[2].

k. ***"Founding Shareholder"*** means a shareholder owning at least one ordinary share and whose name is included in the list of founding shareholders of the Bank[3].

l. ***"Major Shareholder"*** means a shareholder of the Bank owning five percent (5%) or more of the voting shares of the Bank, including both direct and indirect ownership.

m. ***"Dividend"*** means the profit after tax distributed to each share in cash or other assets[4].

n. ***"Share"*** means a unit into which the charter capital is divided into equal parts.

o. ***"Share Certificate"*** means a certificate issued by the Bank, book-entry record, or electronic data confirming the ownership of one or more shares of the Bank[5].

p. ***"Share Register"*** may be in the form of a written document or an electronic database recording information on the ownership of shares of the Bank's shareholders[6]. The Share Register must contain the principal contents as prescribed by law. After the Bank's shares are listed, the Share Register shall be monitored and managed in accordance with the laws on securities and the securities market.

q. ***"Executive Officers of the Bank"*** include the General Director (Chief Executive Officer), Deputy General Directors, Chief Accountant, Branch Directors of the Bank and other positions as decided by the Board of Directors.

r. ***"Managers of the Bank"*** include the Chairman of the Board of Directors, other members of the Board of Directors, and the General Director of the Bank.

s. ***"Related Persons"*** means any organization or individual having a direct or indirect relationship with another organization or individual in one of the following

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[1] Clause 42, Article 4 of the Law on Credit Institutions.
[2] Clause 3, Article 4 of the Law on Enterprises.
[3] Clause 4, Article 4 of the Law on Enterprises.
[4] Clause 5, Article 4 of the Law on Enterprises.
[5] Clause 1, Article 121 of the Law on Enterprises.
[6] Clause 1, Article 122 of the Law on Enterprises

cases[7]:

i. A parent company and its subsidiary, and vice versa; a parent company and the subsidiary of its subsidiary, and vice versa; a credit institution and its subsidiary, and vice versa; a credit institution and the subsidiary of its subsidiary, and vice versa; subsidiaries of the same parent company or of the same credit institution; subsidiaries of a subsidiary of the same parent company or of the same credit institution; managers, controllers, or members of the Supervisory Board of the parent company or credit institution; and any individual or organization competent to appoint such persons, in relation to the subsidiary, and vice versa;

ii. A company or credit institution and its managers, controllers, or members of the Supervisory Board, or the company or organization competent to appoint such persons, and vice versa;

iii. A company or credit institution and any organization or individual owning five percent (5%) or more of the charter capital or voting shares of such company or credit institution, and vice versa;

iv. An individual and his/her spouse; biological parents, adoptive parents, stepfather, stepmother, parents-in-law; biological children, adopted children, stepchildren, daughters-in-law, sons-in-law; siblings of the same parents; siblings of the same father but different mothers; siblings of the same mother but different fathers; brothers-in-law and sisters-in-law (including those of the spouse); brothers-in-law, sisters-in-law, elder brothers' wives, younger brothers' wives of persons sharing the same parents, same father but different mothers, or same mother but different fathers (hereinafter collectively referred to as "spouse, parents, children, and siblings"); paternal grandparents, maternal grandparents; grandchildren; uncles, aunts, and nieces/nephews;

v. A company or credit institution and any individual having a relationship as prescribed in item iv of this point with a manager, controller, member of the Supervisory Board, capital-contributing member, or shareholder owning five percent (5%) or more of the charter capital or voting shares of such company or credit institution, and vice versa;

vi. An individual authorized to represent contributed capital on behalf of the organizations or individuals specified in items i, ii, iii, iv and v of this point, in relation to the authorizing organization or individual; and individuals authorized to represent contributed capital of the same organization in relation to one another;

vii. Other legal entities or individuals having relationships that potentially pose risks to the operations of the Bank, as determined in accordance with the Bank's internal regulations or upon written request of the State Bank of Vietnam through inspection and supervision activities.

t. ***"Associate of the Bank"*** means a company in which the Bank or the Bank

[7] Clause 24, Article 4 of the Law on Credit Institutions.

together with its related persons owns more than eleven percent (11%) of the charter capital or more than eleven percent (11%) of the voting shares, but which is not a subsidiary of the Bank.

u. ***"Subsidiary of the Bank"*** means a company falling into one of the following cases[8]:

- The Bank or the Bank together with its related persons owns more than fifty percent (50%) of the charter capital or more than fifty percent (50%) of the voting shares of such company;

- The Bank has the right to appoint the majority or all members of the Board of Directors, Members' Council, or the General Director (Director) of such company;

- The Bank has the right to amend or supplement the charter of such company;

- The Bank or the Bank together with its related persons directly or indirectly controls the adoption of resolutions or decisions of the General Meeting of Shareholders, Board of Directors, or Members' Council of such company.

v. ***"Dependent Units"*** means units that are accounted for on a dependent basis of the Bank, including: branches, representative offices, and non-business units in Vietnam; branches, representative offices, and other forms of commercial presence abroad.[9]

x. ***"SBV"*** means the State Bank of Vietnam.

y. ***"Organizations"*** include socio-political organizations, socio-professional organizations, socio-economic organizations, religious organizations, and enterprises of all economic sectors.

2. In this Charter, any reference to any provision or legal document shall include its amendments, supplements, or replacement documents.

3. The headings (Chapters, Sections, Articles of this Charter) are inserted for convenience of reference only and shall not affect the interpretation of this Charter.

4. Words or terms defined in the Law on Enterprises, the Law on Credit Institutions, and their implementing regulations (provided that they are not inconsistent with the subject and context) shall have the same meanings in this Charter.

SECTION II

NAME, HEAD OFFICE, LEGAL REPRESENTATIVE, DEPENDENT UNITS, SUBSIDIARIES, ASSOCIATES AND TERM OF OPERATION OF THE BANK

[8] Clause 9, Article 4 of the Law on Credit Institutions.
[9] Article 38 of the Law on Credit Institutions.

Article 2. Name, Head Office, Legal Representative, Dependent Units, Subsidiaries, Associates and Term of Operation of the Bank

Prosperity and Growth Commercial Joint Stock Bank is licensed to operate under the License for Establishment and Operation of a joint stock commercial bank No. 42/GP-NHNN dated June 16, 2021 issued by the Governor of the State Bank of Vietnam, and its amendments, supplements or replacements from time to time.

1. The Bank has legal entity status in accordance with the laws of Vietnam.

2. Full name in Vietnamese: **Ngan hang Thuong mai Co phan Thinh vuong va Phat trien**

Full name in English: **Prosperity and Growth Commercial Joint Stock Bank**

bbreviated name: **PGBank**

3. Head Office: *4th Floor, 5th Floor, 6th Floor, Thanh Cong Building, Land Lot P-D17, Cau Giay Urban Area, Cau Giay Ward, Hanoi City.*[10]

Phone: (024) 62811298 Fax: (024) 62811299

Website: www.pgbank.com.vn

4. The Bank has its Charter on organization and operation, management and executive bodies; has its own seal and accounts opened at the State Bank of Vietnam and domestic and foreign banks in accordance with the regulations of the State Bank of Vietnam; and maintains a balance sheet and funds in accordance with the law.

5. Term of Operation: The term of operation of the Bank shall be as specified in the License issued by the SBV. Prior to the expiry of such term, the Bank shall have the right to apply for an extension of its term of operation. The extension of the Bank's term of operation shall be considered by the SBV on a case-by-case basis in accordance with the law.

6. Legal Representative of the Bank:

- The Chairman of the Board of Directors; or

- The General Director in the event that the position of Chairman of the Board of Directors is vacant and a replacement has not yet been appointed.

The Legal Representative of the Bank may authorize another person in writing in accordance with the law.

The Legal Representative of the Bank must reside in Vietnam. In case of absence from Vietnam, he/she must authorize in writing another person who is a manager or executive officer of the Bank residing in Vietnam to exercise the rights and perform the

[10] The information on the head office address shall take effect from the effective date of the Decision on amendment of the head office location stated in the License for Establishment and Operation of Prosperity and Growth Commercial Joint Stock Bank issued by the State Bank of Vietnam.

obligations of the Legal Representative of the Bank.

The Bank must notify the SBV of the Legal Representative of the Bank within ten (10) days from the date of election or appointment of the position acting as the Legal Representative in accordance with this Charter or upon any change of the Legal Representative. The SBV shall notify the business registration authority of the Legal Representative of the Bank for updating in the national enterprise registration information system.

7. After obtaining written approval from the SBV, the Bank may establish branches, representative offices, and non-business units in Vietnam; establish and convert forms of commercial presence abroad, including branches, representative offices, and other forms of commercial presence overseas; and may establish or acquire subsidiaries and associates in accordance with the law and the regulations of the SBV.

SECTION III

OBJECTIVES AND SCOPE OF OPERATIONS OF THE BANK

Article 3. Objectives of the Bank

The objectives of the Bank are as follows:

1. Profit;
2. To provide customers with high-quality products and services;
3. To create conditions for employees' development;
4. To contribute to socio-economic development.

Article 4. Permitted Scope of Operations of the Bank [11]

1. The banking operations and other business activities of the Bank shall be as stated in the License for Establishment and Operation issued by the SBV to the Bank.

2. The banking operations of the Bank shall be governed by the Law on Credit Institutions and implemented in accordance with the regulations of the Governor of the SBV.

Article 5. Banking Operations of the Bank

1. To accept demand deposits, time deposits, savings deposits, and other types of deposits.

2. To issue certificates of deposit.

3. To extend credit in the following forms:

a. Lending;

[11] The Bank currently conducts its business operations under the License for Establishment and Operation of a joint stock commercial bank No. 42/GP-NHNN dated June 16, 2021 issued by the Governor of the State Bank of Vietnam, and its amendments, supplements, or replacements from time to time.

b. Discounting and rediscounting;

c. Bank guarantees;

d. Issuance of credit cards;

d. Domestic factoring; international factoring where permitted to conduct international payments;

e. Letters of credit;

f. Other forms of credit extension in accordance with the regulations of the Governor of the SBV.

4. To open payment accounts for customers.

5. To provide means of payment.

6. To provide payment services via accounts as follows:

a. To provide domestic payment services, including cheques, payment orders, payment mandates, collection, collection mandates, fund transfers, bank cards, collection services and disbursement services;

b. To provide international payment services upon obtaining written approval from the SBV; and other payment services in accordance with the regulations of the Governor of the SBV.

Article 6. Borrowing, Lending, Deposits, and Purchase and Sale of Valuable Papers of the Bank

1. The Bank may borrow from the SBV in the form of refinancing in accordance with the Law on the State Bank of Vietnam.

2. The Bank may purchase and sell valuable papers with the SBV in accordance with the Law on the State Bank of Vietnam.

3. The Bank may lend to, borrow from, place deposits with, receive deposits from, and conduct term purchase and sale of valuable papers with credit institutions and foreign bank branches in accordance with the regulations of the Governor of the SBV.

4. The Bank may borrow from abroad in accordance with the law.

Article 7. Opening of Accounts of the Bank

1. The Bank must open a payment account at the SBV and maintain the required reserve balance in such account.

2. The Bank may open payment accounts at credit institutions providing payment services via accounts.

3. The Bank may open payment accounts overseas in accordance with the laws on foreign exchange.

Article 8. Organization and Participation in Payment Systems of the Bank

1. The Bank may organize internal payment systems and participate in the national interbank payment system.

2. The Bank may participate in international payment systems upon satisfying the conditions prescribed by the Government and obtaining written approval from the SBV.

Article 9. Capital Contribution and Share Acquisition of the Bank

1. The Bank may only use its charter capital and reserve funds to contribute capital or acquire shares in accordance with Clauses 2, 3, 4, and 7 of this Article.

2. The Bank must establish or acquire subsidiaries or associates when conducting the following business activities:

a. Securities underwriting, securities brokerage; management and distribution of securities investment fund certificates; portfolio management and trading of shares;

b. Financial leasing;

c. Insurance.

3. The Bank may establish or acquire subsidiaries and associates operating in the fields of debt management and asset exploitation, remittance services, gold trading, factoring, issuance of credit cards, consumer lending, intermediary payment services, and credit information services.

4. The Bank may contribute capital to or acquire shares in enterprises operating in the following sectors:

a. Insurance, securities, remittance services, gold trading, factoring, issuance of credit cards, consumer lending, intermediary payment services, and credit information services;

b. Other sectors not specified in Point a of this Clause, subject to prior written approval of the SBV.

5. The Bank shall establish or acquire subsidiaries and associates as prescribed in Clauses 2 and 3 of this Article only after obtaining written approval from the SBV.

6. The Bank shall establish subsidiaries and associates in accordance with the Law on Credit Institutions and other relevant laws.

7. The Bank and its subsidiaries (if any) may acquire and hold shares in other credit institutions subject to the conditions and limits prescribed by the Governor of the SBV.

8. The Bank and its subsidiaries shall not contribute capital to or acquire shares in the following enterprises or credit institutions::[12]

a. Enterprises or credit institutions that are shareholders of the Bank;

[12] Clause 5, Article 137 of the Law on Credit Institutions.

b. Enterprises or credit institutions that are related persons of major shareholders of the Bank.

Article 10. Foreign Exchange Business, Provision of Foreign Exchange Services and Derivative Products of the Bank

1. The Bank may conduct business and provide the following services and products to customers domestically and internationally after obtaining written approval from the SBV:

a. Foreign exchange;

b. Derivatives in interest rates, foreign exchange, currencies, and other financial assets.

2. The Bank's foreign exchange business and provision of foreign exchange services to customers shall comply with the laws on foreign exchange.

Article 11. Entrustment, Agency and Sub-agency Activities of the Bank

1. The Bank may entrust, receive entrustment, act as an agent in banking operations, and appoint payment agents in accordance with the regulations of the Governor of the SBV.

2. The Bank may carry out insurance agency activities in accordance with the laws on insurance business, consistent with the scope of insurance agency activities prescribed by the Governor of the SBV.

Article 12. Other Business Activities of the Bank

1. The Bank may carry out the following other business activities in accordance with the regulations of the Governor of the SBV:

a. Cash management services; treasury services for credit institutions and foreign bank branches; safe custody services and rental of safe deposit boxes and vaults;

b. Provision of money transfer services, collection and disbursement services, and other payment services not conducted through accounts;

c. Purchase and sale of SBV bills and corporate bonds; purchase and sale of other valuable papers, except for those specified in Point a, Clause 2 of this Article;

d. Money broking services;

d. Gold trading;

e. Other services related to factoring and letters of credit;

g. Advisory services on banking operations and other business activities as specified in the License for Establishment and Operation.

2. The Bank may carry out the following other business activities in accordance with relevant laws:

a. Purchase and sale of Government debt instruments, Government-guaranteed bonds, and local government bonds;

b. Issuance of bonds;

c. Securities depository services;

d. Custodian banking services;

d. Acting as an agent for managing collateral for lenders that are international financial institutions, foreign credit institutions, credit institutions, or foreign bank branches.

3. The Bank may carry out other business activities related to banking operations in addition to those specified in Clauses 1 and 2 of this Article in accordance with the regulations of the Governor of the SBV and other relevant laws.

Article 13. Electronic Transactions in the Bank's Operations

The Bank's operations may be conducted by electronic means in accordance with the regulations of the Governor of the SBV and the laws on electronic transactions.

Article 14. Real Estate Business

The Bank shall not engage in real estate business, except for the following cases:

1. Purchasing, investing in, and owning real estate for use as business headquarters, working premises, or warehouses directly serving the Bank's operations;
2. Leasing out part of its business premises that are owned by the Bank and not fully utilized;
3. Holding real estate acquired from debt recovery. Within five (05) years from the date of the decision on disposal of collateral being real estate, the Bank must sell, transfer, or repurchase such real estate. In case of repurchase, the purpose of use must comply with Clause 1 of this Article and the ratio of investment in fixed assets as prescribed in Clause 3, Article 144 of the Law on Credit Institutions.

Article 15. Compliance with Regulations and Prudential Limits

In the course of its operations, the Bank must comply with regulations and prudential limits to ensure the safety of operations of credit institutions and foreign bank branches in accordance with the Law on Credit Institutions and the regulations of the SBV; and shall classify assets, make provisions for risks, and use such provisions to handle risks arising from banking operations in accordance with applicable laws.

Article 16. Application of Commercial Practices in Banking Operations

The Bank may agree to apply the following commercial practices:

1. International commercial practices issued by the International Chamber of Commerce;

2. Other commercial practices that are not contrary to the fundamental principles of Vietnamese law.

CHAPTER II

CHARTER CAPITAL, SHARES, SHARE CERTIFICATES, AND BONDS

SECTION I

CHARTER CAPITAL AND OPERATING CAPITAL

Article 17. Charter Capital

1. At the time of adoption of this Charter, the Charter Capital of the Bank is **VND 6,815,876,080,000 (In words: Six trillion eight hundred fifteen billion eight hundred seventy-six million eighty thousand Vietnamese Dong), divided into 681,587,608 shares with a par value of VND 10,000 per share.** The Charter Capital is accounted for in Vietnamese Dong (VND). The Charter Capital of the Bank may be adjusted from time to time in accordance with the law and the regulations of the SBV on changes to charter capital.

2. During its operation, the Bank must ensure that the actual value of its Charter Capital is maintained at least equal to the legal capital [13]. The actual value of Charter Capital is determined as the Charter Capital plus share premium, plus retained earnings, minus accumulated losses not yet offset, as reflected in the accounting books [14].

Article 18. Changes to Charter Capital

1. Any change to the Charter Capital of the Bank (increase or decrease) must be based on a resolution of the General Meeting of Shareholders and must obtain prior written approval from the SBV and competent authorities in accordance with applicable laws before such change is implemented.

2. The order, procedures, and application dossier for approval of changes to Charter Capital shall be implemented in accordance with the regulations of the SBV.

3. The Charter Capital of the Bank may be increased from the following sources:

a. Capital reserve fund; share premium fund; retained earnings and other funds in accordance with the law;

b. Public offering of shares and private placement of shares;

c. Conversion of convertible bonds into ordinary shares;

d. Other sources in accordance with the law..

4. The Bank may reduce its Charter Capital by methods as prescribed by law.

The reduction of the Bank's Charter Capital must not result in the Charter Capital

[13] Clause 2, Article 28 of the Law on Credit Institutions;
[14] Clause 3, Article 28 of the Law on Credit Institutions.

being lower than the legal capital as prescribed by law.

5. After the Charter Capital has been changed in accordance with the written approval of the SBV and competent authorities, the Bank must amend and supplement this Charter and disclose such changes in accordance with the law [15].

SECTION II

SHARES, SHARE CERTIFICATES, AND BONDS

Article 19. Shares

1. The Bank must have at least one hundred (100) shareholders and there is no limit on the maximum number of shareholders, except as otherwise provided by the Law on Credit Institutions. Foreign organizations and individuals may only purchase shares of the Bank in accordance with the laws of Vietnam on securities, the regulations of the SBV, and other relevant legal provisions.

2. Types of shares: All shares of the Bank at the time of adoption of this Charter are ordinary shares. Holders of ordinary shares are ordinary shareholders. Ordinary shares may not be converted into preference shares. Preference shares (if any) may be converted into ordinary shares pursuant to a resolution of the General Meeting of Shareholders.

Ordinary shares used as underlying assets for the issuance of non-voting depository receipts are referred to as underlying ordinary shares. Non-voting depository receipts carry economic benefits and obligations equivalent to those of the underlying ordinary shares, except for voting rights.

Ordinary shares must be offered on a pro rata basis to existing shareholders in proportion to their holdings of ordinary shares in the Bank; unless otherwise decided by the General Meeting of Shareholders, any shares not subscribed for by shareholders shall be decided upon by the Board of Directors of the Bank. The Board of Directors may allocate such shares to shareholders and other persons, provided that the conditions are not more favorable than those offered to existing shareholders, unless otherwise approved by the General Meeting of Shareholders.[16]

The Bank may issue other types of preference shares upon approval of the General Meeting of Shareholders and in accordance with applicable laws. Holders of preference shares are referred to as preference shareholders.

Each share of the same class shall confer equal rights, obligations, and benefits

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[15] Clause 4, Article 37 of the Law on Credit Institutions.

[16] Clause 1, Clause 3, Article 124 of the Law on Enterprises; Clause 3, Article 61 of the Law on Credit Institutions; Clause 5, Article 6 of the Model Charter applicable to public companies issued together with Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding certain provisions on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities (hereinafter referred to as the "Model Charter for Public Companies").

upon its holder [17].

a. Issued shares are shares that have been fully paid for by shareholders to the Bank.

b. Authorized shares for offering of the Bank are the total number of shares of all classes that the General Meeting of Shareholders decides to offer for capital raising.

c. Unissued shares are shares authorized for offering that have not yet been paid for to the Bank. [18].

3. The Bank may repurchase shares issued by itself in accordance with the methods prescribed in this Charter and applicable laws.

4. The Bank may issue other types of securities in accordance with the law.

Article 20. Share Ownership Limits

The share ownership limits applicable to individual shareholders, institutional shareholders, shareholders and their related persons, and foreign investors (if any) shall comply with the provisions of law.

Article 21. Share Certificates and Other Securities Certificates

1. A share certificate means a certificate issued by the Bank, a book-entry record, or electronic data evidencing ownership of one or more shares of the Bank [19].

A share certificate of the Bank shall contain the following principal information [20]:

a. Name and head office address of the Bank;

b. Number of the License for Establishment and Operation and the Enterprise Registration Certificate;

c. Number of shares and class of shares;

d. Par value per share and the total par value of shares stated on the share certificate;

d. Full name, contact address, nationality, and legal identification number of an individual shareholder; name, enterprise code or legal identification number, and head office address of an institutional shareholder;

g. Signature of the Legal Representative;

h. Registration number in the Share Register of the Bank and the date of issuance of the share certificate;

i. Other contents as prescribed in Articles 116, 117, and 118 of the Law on

[17] Clause 4, Article 114 of the Law on Enterprise.
[18] Clause 4, Article 112 of the Law on Enterprises.
[19] Clause 1, Article 121 of the Law on Enterprises.
[20] Clause 1, 2 Article 121 of the Law on Enterprises.

Enterprises in respect of preference shares (if any).

In case of any errors in the content or form of a share certificate issued by the Bank, the rights and interests of the holder of such share certificate shall not be affected. The Legal Representative of the Bank shall be liable for any damages arising from such errors.

2. Each shareholder shall be issued a share certificate corresponding to the number and class of shares owned.

3. Where share certificates are issued in physical form, the Bank shall issue share certificates to shareholders within thirty (30) days from the date [21]:

a. On which a complete application for transfer of share ownership is submitted in accordance with the Bank's regulations (in case of transfer of share ownership); or

b. On which the shareholder fully pays for the subscribed shares (in case of an increase in Charter Capital).

The holder of shares shall not be required to pay the Bank any cost for printing share certificates.

4. In case a share certificate is lost, damaged, or otherwise destroyed, the shareholder shall be re-issued a share certificate at the request of such shareholder. The request must include the following [22]:

a. Information on the share certificate that has been lost, damaged, or otherwise destroyed;

b. A commitment to assume responsibility for any disputes arising from the re-issuance of the new share certificate.

5. The Bank shall not extend credit secured by its own shares or the shares of its subsidiary.

6. Bond certificates or other securities certificates issued by the Bank must bear the signature of the Legal Representative and the seal of the Bank.

Article 22. Transfer of Shares

1. All shares shall be freely transferable, except where otherwise provided in this Charter and applicable laws.

2. The following case must obtain prior written approval from the SBV before carrying out procedures for change: acquisition or transfer of shares resulting in becoming a major shareholder. Shareholders, purchasers, and transferees of the Bank's shares shall be responsible for coordinating with the Bank in carrying out procedures

[21] Article 66 of the Law on Credit Institutions; Clause 3, Article 7 of the Model Charter for Public Companies.
[22] Clause 3, Article 121 of the Law on Enterprises.

for obtaining such approval.[23]

3. The Board of Directors shall prescribe the order and procedures for transfer of shares in accordance with applicable laws. The transfer of shares shall be effected by contract or through transactions on the securities market. In case of transfer by contract, the transfer documents must be signed by the transferor and the transferee or their authorized representatives.

4. Restrictions on transfer of shares applicable to individual shareholders and organizational shareholders whose representatives of contributed capital at the Bank are members of the Board of Directors, members of the Supervisory Board, or the General Director shall comply with the Law on Credit Institutions and other relevant laws.

5. During the period of remedying consequences arising from personal liability under resolutions or decisions of the General Meeting of Shareholders or decisions of the SBV, members of the Board of Directors, members of the Supervisory Board, and the General Director shall not transfer shares, except in the following cases:

a. A member of the Board of Directors, a member of the Supervisory Board, or the General Director acts as an authorized representative of an organizational shareholder that is subject to merger, consolidation, division, separation, dissolution, or bankruptcy in accordance with the law;

b. A member of the Board of Directors, a member of the Supervisory Board, or the General Director is compelled to transfer shares pursuant to a legally effective judgment or decision of a court;

c. A member of the Board of Directors, a member of the Supervisory Board, or the General Director transfers shares to another investor in order to implement a recovery plan, a plan for transfer of the entire capital contribution, or a compulsory transfer plan that has been approved.

6. The transfer of listed shares or shares registered for trading of the Bank shall be conducted in accordance with this Charter and the laws on securities.

Article 23. Offering and Sale of Shares

1. Offering of shares means the Bank increases the number and classes of shares authorized for offering in order to increase its Charter Capital. The offering of shares may be conducted in one of the following forms [24]:

a. Offering shares to existing shareholders;

b. Public offering of shares;

c. Private placement of shares.

[23] Point đ Clause 1, Article 37 of the Law on Credit Institutions.
[24] Article 123 of the Law on Enterprises.

2. The Bank shall register changes to its Charter Capital in accordance with applicable laws and the regulations of the SBV.

3. The offering of shares by the Bank shall comply with the laws on securities and the regulations of the SBV.

4. Shares shall be deemed sold when they are fully paid for and the information of the purchaser as prescribed in Clause 1, Article 28 of this Charter is fully recorded in the Share Register; from that time, the purchaser shall become a shareholder of the Bank.[25]

5. After shares have been fully paid for, the Bank shall issue and deliver share certificates to the purchaser; in case share certificates are not delivered, the information of the shareholder as prescribed in Clause 1, Article 28 of this Charter shall be recorded in the Share Register to certify such shareholder's ownership of shares in the Bank [26].

6. The Board of Directors shall prescribe the conditions, procedures, and application dossier for the purchase of shares of the Bank in accordance with applicable laws and the guidance of the SBV.

7. Where the Bank conducts listing or registers for trading on the securities market, the offering of shares shall be carried out in accordance with this Charter and the laws on securities.

8. The Board of Directors shall decide on the timing, method, and offering price of shares in accordance with applicable laws and this Charter.[27]

Article 24. Repurchase of Shares

1. Repurchase of shares upon decision of the Bank [28]:

a. The Bank has the right to repurchase no more than thirty percent (30%) of the total issued ordinary shares and part or all of the issued dividend preference shares (if any) in accordance with the law and this Charter.

b. The repurchase of shares shall be carried out in accordance with the following provisions:

(i). The Board of Directors has the right to decide to repurchase no more than ten percent (10%) of the total number of issued shares of each class within a period of twelve (12) months. In other cases, the repurchase of shares shall be decided by the General Meeting of Shareholders.

(ii). The Board of Directors shall decide the repurchase price of shares. For ordinary shares, the repurchase price must not exceed the market price at the time of repurchase, except as provided in sub-item (iii), Point b, Clause 1 of this Article. For

[25] Clause 4, Article 124 of the Law on Enterprises.
[26] Clause 5, Article 124 of the Law on Enterprises.
[27] Article 126 of the Law on Enterprises.
[28] Article 133 of the Law on Enterprises.

other classes of shares, unless otherwise agreed between the Bank and the relevant shareholders, the repurchase price must not be lower than the market price.

(iii). The Bank may repurchase shares from each shareholder in proportion to their shareholding in the Bank in accordance with the following procedures:

- The decision on share repurchase of the Bank must be notified by a method ensuring delivery to all shareholders within thirty (30) days from the date such decision is adopted. The notice must include the name and head office address of the Bank; the total number and class of shares to be repurchased; the repurchase price or pricing principles; procedures and time limit for payment; and procedures and time limit for shareholders to offer their shares for sale to the Bank.

- Shareholders agreeing to sell their shares must send a written consent to sell their shares by a method ensuring delivery to the Bank within thirty (30) days from the date of the notice. The written consent must include: full name, contact address, and legal identification number of an individual shareholder; name, enterprise code or legal identification number, and head office address of an institutional shareholder; number of shares owned and number of shares offered for sale; payment method; and signature of the shareholder or the legal representative of the shareholder. The Bank shall only repurchase shares within the aforementioned period.

2. Repurchase of Shares at the Request of Shareholders [29]

a. A shareholder who has voted against a resolution on the reorganization of the Bank or on changes to the rights and obligations of shareholders as provided in this Charter shall have the right to request the Bank to repurchase his/her shares. Such request must be made in writing, clearly stating the name and address of the shareholder, the number of shares of each class, the proposed selling price, and the reasons for requesting the repurchase. The request must be sent to the Bank within ten (10) working days from the date on which the General Meeting of Shareholders adopts the resolution on the matters specified in this Clause.

b. The Bank must repurchase the shares at the request of the shareholder specified in Point a, Clause 2 of this Article at the market price or at an agreed price within ninety (90) days from the date of receipt of the request. If no agreement on the price can be reached, the parties may request a valuation organization to determine the price. The Bank shall propose at least three (03) valuation organizations for the shareholder to select, and such selection shall be final.

3. Payment Conditions and Treatment of Repurchased Shares:

a. Shares repurchased in accordance with Clauses 1 and 2 of this Article shall be

[29] Article 132 of the Law on Enterprises.

deemed unissued shares as prescribed in Point c, Clause 2, Article 19 of this Charter.[30]

b. Share certificates evidencing ownership of the repurchased shares must be destroyed immediately after the corresponding shares have been fully paid for. The Chairman of the Board of Directors and the General Director shall be jointly liable for any damages caused by failure to destroy or delayed destruction of such share certificates[31].

c. The Bank may only make payment for the repurchased shares to the shareholders specified in Clauses 1 and 2 of this Article if, after such payment, the Bank remains able to fully discharge all debts and other property obligations, and continues to comply with prudential ratios in banking operations, and the actual value of Charter Capital does not fall below the legal capital.

d. In case the payment for repurchased shares is made in violation of the provisions in Point c of this Clause, the shareholder must return to the Bank the money or other assets received. If the shareholder fails to return them, all members of the Board of Directors shall be jointly liable for the debts and other property obligations of the Bank to the extent of the value of the money or assets paid to the shareholder but not yet recovered.[32]

4. After full payment for the repurchased shares, if the total value of assets recorded in the Bank's accounting books decreases by more than ten percent (10%), the Bank must notify all creditors within fifteen (15) days from the date of completion of such payment[33].

Article 25. Inheritance of Shares

1. The inheritance of shares shall be carried out in accordance with this Charter, the laws on inheritance, and other relevant laws.

2. Upon submission of full documents evidencing lawful inheritance rights, the heir shall register the inherited shares in the Share Register and become a shareholder of the Bank, enjoying all rights and obligations of the shareholder so inherited in accordance with this Charter and applicable laws.

3. The heir to shares held by members of the Board of Directors, the Supervisory Board, and other managers may own such shares but shall not automatically inherit the right to hold positions as members of the Board of Directors, members of the Supervisory Board, or corresponding managerial positions.

Article 26. Issuance of Bonds

The private placement of bonds and public offering of bonds by the Bank shall

[30] Clause 2, Article 134 of the Law on Enterprises.
[31] Clause 3, Article 134 of the Law on Enterprises.
[32] Article 136 of the Law on Enterprises.
[33] Clause 4, Article 134 of the Law on Enterprises.

be carried out in accordance with the laws on securities.

CHAPTER III

ORGANIZATIONAL STRUCTURE, MANAGEMENT AND SUPERVISION OF THE BANK

SECTION I

ORGANIZATIONAL STRUCTURE

Article 27. Organizational Structure

The organizational structure of the Bank includes:

1. The General Meeting of Shareholders;
2. The Board of Directors;
3. The Supervisory Board;
4. The General Director.

SECTION II

SHAREHOLDERS AND THE GENERAL MEETING OF SHAREHOLDERS

Article 28. Share Register and Establishment of the List of Shareholders

1. The Bank must establish and maintain a Share Register from the date of issuance of the Enterprise Registration Certificate. The Share Register may be in the form of a written document or an electronic database recording information on share ownership of the Bank's shareholders. The Share Register must contain the following principal contents:

a. Name and head office address of the Bank;

b. Total number of shares authorized for offering, classes of shares authorized for offering, and the number of shares authorized for offering of each class;

c. Total number of shares issued of each class and the value of contributed share capital;

d. Full name, contact address, nationality, and legal identification number of an individual shareholder; name, enterprise code or legal identification number, and head office address of an institutional shareholder;

d. Number of shares of each class held by each shareholder, total number of shares of each shareholder, and date of share registration.

2. The Share Register shall be kept at the head office of the Bank or at other organizations having the function of maintaining the Share Register. Shareholders shall have the right to inspect, search, or extract and copy the names and contact addresses of

the Bank's shareholders recorded in the Share Register[34].

3. In case a shareholder changes his/her contact address, such shareholder must promptly notify the Bank for updating in the Share Register. The Bank shall not be responsible for any failure to contact the shareholder due to the shareholder's failure to notify such change of contact address.[35]

Article 29. Rights of Shareholders

1. Rights of Ordinary Shareholders:

a. To attend and express opinions at meetings of the General Meeting of Shareholders and to exercise voting rights directly or through authorized representatives; each ordinary share shall carry one vote.

b. To receive dividends in accordance with resolutions of the General Meeting of Shareholders.

c. To be given pre-emptive rights to subscribe for newly issued shares in proportion to their holdings of ordinary shares in the Bank.

d. To transfer shares and rights to purchase shares to other shareholders of the Bank or to other organizations or individuals in accordance with the law and this Charter.

d. To examine, search, and extract information on names and contact addresses in the list of shareholders with voting rights; to request correction of inaccurate information relating to themselves.

e. To examine, search, extract, and copy the Charter of the Bank, minutes of meetings of the General Meeting of Shareholders, and resolutions and decisions of the General Meeting of Shareholders.

g. To receive a portion of the remaining assets corresponding to their shareholding in the Bank upon dissolution or bankruptcy of the Bank.

h. To authorize in writing another person to exercise their rights and obligations; the authorized person shall not nominate himself/herself as a candidate in his/her own capacity.

i. A shareholder or a group of shareholders holding five percent (5%) or more of the total number of ordinary shares shall have the right to nominate or propose candidates to the Board of Directors and the Supervisory Board. Depending on the number of members of the Board of Directors and the Supervisory Board, the number of candidates that each shareholder or group of shareholders is entitled to nominate shall be determined based on their ownership ratio of ordinary shares in accordance with applicable regulations, as follows:

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[34] Clause 3, Article 122 of the Law on Enterprises.
[35] Clause 4, Article 122 of the Law on Enterprises.

- A shareholder or group of shareholders holding from five percent (5%) to less than ten percent (10%) of the total number of voting ordinary shares shall be entitled to nominate up to one (1) candidate;

- A shareholder or group of shareholders holding from ten percent (10%) to less than twenty percent (20%) of the total number of voting ordinary shares shall be entitled to nominate up to two (2) candidates;

- A shareholder or group of shareholders holding from twenty percent (20%) to less than thirty percent (30%) of the total number of voting ordinary shares shall be entitled to nominate up to three (3) candidates;

- A shareholder or group of shareholders holding from thirty percent (30%) to less than forty percent (40%) of the total number of voting ordinary shares shall be entitled to nominate up to four (4) candidates;

- A shareholder or group of shareholders holding from forty percent (40%) to less than fifty percent (50%) of the total number of voting ordinary shares shall be entitled to nominate up to five (5) candidates;

- A shareholder or group of shareholders holding from fifty percent (50%) to less than sixty percent (60%) of the total number of voting ordinary shares shall be entitled to nominate up to six (6) candidates;

- A shareholder or group of shareholders holding from sixty percent (60%) to less than seventy percent (70%) of the total number of voting ordinary shares shall be entitled to nominate up to seven (7) candidates;

- A shareholder or group of shareholders holding from seventy percent (70%) to less than eighty percent (80%) of the total number of voting ordinary shares shall be entitled to nominate up to eight (8) candidates;

- A shareholder or group of shareholders holding from eighty percent (80%) to less than ninety percent (90%) of the total number of voting ordinary shares shall be entitled to nominate up to nine (9) candidates.

2. A shareholder or group of shareholders holding more than ten percent (10%) of the total number of ordinary shares of the Bank shall have the right to request the Board of Directors to convene an extraordinary General Meeting of Shareholders.

3. The nomination and candidacy for members of the Board of Directors and the Supervisory Board as prescribed in Point i, Clause 1 of this Article shall be carried out as follows [36]:

a. Ordinary shareholders may voluntarily form groups to nominate candidates to the Board of Directors and the Supervisory Board, and must notify the meeting of such

[36] Clause 5, Article 115 of the Law on Enterprises; Clause 9, Article 61 of the Law on Credit Institutions.

grouping prior to the opening of the General Meeting of Shareholders;

b. Based on the number of members of the Board of Directors and the Supervisory Board, a shareholder or group of shareholders shall be entitled to nominate one or more candidates in accordance with Point i, Clause 1 of this Article. In case the number of candidates nominated by shareholders or groups of shareholders is fewer than the number they are entitled to nominate under the decision of the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors, the Supervisory Board, and other shareholders.

c. The list of candidates must be submitted to the Board of Directors within the time limit prescribed by the Board of Directors.

5. A shareholder or group of shareholders holding five percent (5%) or more of the total number of ordinary shares shall have the following additional rights [37]:

a. To examine, search, extract minutes books and resolutions and decisions of the Board of Directors, semi-annual and annual financial statements, reports of the Supervisory Board, contracts and transactions subject to approval by the Board of Directors, and other documents, except for documents relating to the Bank's trade secrets and business secrets;

b. To request the Supervisory Board to inspect specific issues related to the management and operation of the Bank when deemed necessary. Such request must be made in writing and include the following contents: full name, contact address, nationality, and legal identification number of an individual shareholder; name, enterprise code or legal identification number, and head office address of an institutional shareholder; number of shares and the date of share registration of each shareholder, total number of shares of the shareholder group and their ownership ratio in the total number of shares of the Bank; matters to be inspected and purpose of inspection.

c. To propose matters for inclusion in the agenda of the General Meeting of Shareholders in accordance with Clause 3, Article 37 of this Charter.

6. Preference shareholders (if any) of the Bank shall have rights in accordance with the law and this Charter.

Article 30. Obligations of Shareholders

Shareholders shall have the following obligations:

1. To fully pay the amount corresponding to the number of shares subscribed within the time limit prescribed by the Bank; to be liable for the debts and other property obligations of the Bank within the scope of the contributed share capital;

2. Not to withdraw the contributed share capital from the Bank in any form

[37] Clause 2, Article 115 and Clause 2, Article 142 of the Law on Enterprises.

resulting in a reduction of the Charter Capital of the Bank, except in the case specified in Point c, Clause 3, Article 24 of this Charter;

3. To be responsible before the law for the legality of the sources of capital used to contribute, purchase, or acquire shares in the Bank; not to use funds financed by credit institutions or foreign bank branches or funds raised through issuance of corporate bonds to purchase or acquire shares of the Bank; not to contribute capital to or acquire shares of the Bank under the name of another individual or legal entity in any form, except for entrustment in accordance with the law;

4. To comply with this Charter and the internal regulations of the Bank;

5. To comply with resolutions and decisions of the General Meeting of Shareholders and the Board of Directors;

6. To be liable when acting in the name of the Bank in any form to commit violations of law, conduct business or other transactions for personal gain or for the benefit of other organizations or individuals;

7. To keep confidential the information provided by the Bank in accordance with this Charter and the law; to use such information only for the purpose of exercising and protecting their lawful rights and interests; not to disseminate, copy, or transmit such information to other organizations or individuals;

8. A shareholder acting as an entrusted investor for other organizations or individuals must provide the Bank with information on the ultimate beneficial owner of the shares held on entrustment. The Bank shall have the right to suspend the shareholder rights of such entrusted shareholders in case they fail to provide or provide incomplete or inaccurate information on the ultimate beneficial owner of such shares;

Article 31. Provision and Public Disclosure of Shareholder Information [38]

1. Shareholders holding one percent (1%) or more of the Charter Capital of the Bank must provide the Bank with the following information:

a. Full name; personal identification number; nationality; passport number, date of issuance, and place of issuance in respect of foreign individual shareholders; enterprise registration certificate number or equivalent legal document of institutional shareholders; date and place of issuance of such document;

b. Information on related persons as prescribed in Points c and d, Clause 1, Article 52 of this Charter;

c. Number and ownership ratio of shares held by such shareholder in the Bank;

d. Number and ownership ratio of shares held by such shareholder's related persons in the Bank.

[38] Article 49 of the Law on Credit Institutions.

2. The persons specified in Clause 1 of this Article must submit to the Bank a written disclosure of information for the first time and upon any change to such information within seven (7) working days from the date of occurrence or change.

With respect to the information specified in Points c and d, Clause 1 of this Article, shareholders are only required to provide such information when there is a change in their ownership ratio or the combined ownership ratio of themselves and their related persons of one percent (1%) or more of the Charter Capital of the Bank compared to the most recent disclosure.

3. The Bank must post and retain the information specified in Clause 1 of this Article at its head office and submit a written report to the SBV within seven (7) working days from the date the Bank receives such information. On an annual basis, the Bank shall disclose the information specified in Points a, c, and d, Clause 1 of this Article to the General Meeting of Shareholders.

4. The Bank must publicly disclose the full name of individual shareholders and the name of organizational shareholders holding one percent (1%) or more of the Charter Capital of the Bank, and the information specified in Points c and d, Clause 1 of this Article on the Bank's website within seven (7) working days from the date the Bank receives such information.

5. Persons responsible for providing and publicly disclosing information must ensure that such information is truthful, accurate, complete, and timely, and shall be responsible for such provision and public disclosure of information.

Article 32. General Meeting of Shareholders

1. The General Meeting of Shareholders comprises all shareholders with voting rights and is the highest decision-making body of the Bank.

2. An organizational shareholder has the right to appoint one or more authorized representatives to exercise its shareholder rights in accordance with the law. In case an organizational shareholder appoints multiple authorized representatives, it must specify the number of shares corresponding to each authorized representative. Where the shareholder does not specify the number of shares corresponding to each authorized representative, the shares shall be allocated equally among all authorized representatives. The appointment of authorized representatives must be made in writing. The document appointing authorized representatives must be notified to the Bank and shall only take effect with respect to the Bank from the date the Bank receives such document. The document appointing authorized representatives must contain the following principal contents [39]:

a. Name, enterprise code, and head office address of the shareholder;

[39] Clause 3 and Clause 4 Article 14 of the Law on Enterprises.

b. Number of authorized representatives and the corresponding shareholding ratio of each authorized representative;

c. Full name, contact address, nationality, and legal identification number of each authorized representative;

d. Term of authorization of each authorized representative, clearly stating the commencement date of such representation;

d. Full name and signatures of the authorized representatives and the legal representative of the shareholder.

3. An authorized representative must satisfy the following standards and conditions [40]:

a. Not falling under the cases prohibited from establishing and managing enterprises in Vietnam as prescribed in Clause 2, Article 17 of the Law on Enterprises;

b. A shareholder that is a state-owned enterprise holding more than fifty percent (50%) of the Charter Capital or total number of voting shares (except for enterprises wholly owned by the State) must not appoint as its authorized representative the spouse, biological father, adoptive father, biological mother, adoptive mother, father-in-law, mother-in-law, parents of the spouse, biological child, adopted child, son-in-law, daughter-in-law, siblings, brothers-in-law, sisters-in-law, elder brother's wife, younger brother's wife, or siblings of the spouse of a manager or of a person competent to appoint the manager of the company;

c. Other standards and conditions as prescribed by law.

4. Responsibilities of Authorized Representatives of Organizational Shareholders [41]:

a. The authorized representative shall, on behalf of the shareholder, exercise the rights and perform the obligations of the shareholder at the General Meeting of Shareholders in accordance with the law and this Charter. Any restrictions imposed by the shareholder on the authorized representative in exercising such rights and obligations at the General Meeting of Shareholders shall not be effective against third parties.

b. The authorized representative shall be responsible for attending all meetings of the General Meeting of Shareholders and for exercising the delegated rights and obligations in a truthful, prudent, and best manner, protecting the lawful interests of the appointing shareholder.

c. The authorized representative shall be liable to the appointing shareholder for any breach of the obligations prescribed in this Clause. The appointing shareholder shall be liable to third parties for obligations arising from the rights and obligations performed

[40] Clause 5 Article 14 of the Law on Enterprises.
[41] Article 15 of the Law on Enterprises.

through the authorized representative.

Article 33. Powers and Duties of the General Meeting of Shareholders

1. The General Meeting of Shareholders shall have the following powers and duties:

a. To approve the development orientation of the Bank;

b. To approve the Charter and any amendments or supplements thereto;

c. To approve regulations on the organization and operation of the Board of Directors and the Supervisory Board; to approve internal governance regulations;

d. To decide on the number of members of the Board of Directors and the Supervisory Board for each term; to elect, dismiss, remove, elect additional, or replace members of the Board of Directors and members of the Supervisory Board in accordance with the standards and conditions prescribed by the Law on Credit Institutions and this Charter;

d. To decide on remuneration, bonuses, and other benefits for members of the Board of Directors and the Supervisory Board, and the operating budgets of the Board of Directors and the Supervisory Board;

e. To review and handle, within its authority, violations committed by the Board of Directors and the Supervisory Board causing damage to the Bank and its shareholders;

g. To decide on the organizational structure of the Bank;

h. To approve plans for changes to Charter Capital; to approve plans for share offerings, including the types and number of new shares to be offered;

i. To approve plans for repurchase of issued shares;

k. To approve plans for issuance of convertible bonds;

l. To approve plans as prescribed in Article 143 of the Law on Credit Institutions;;

m. To approve the annual financial statements; the plan for distribution of profits after fulfillment of tax obligations and other financial obligations of the Bank; and to decide on the annual dividend level for each class of shares;

n. To approve reports of the Board of Directors and the Supervisory Board on the performance of their assigned rights and duties;

o. To decide on the establishment or conversion of forms of commercial presence abroad and subsidiaries of the Bank;

p. To approve plans for capital contribution, acquisition, or disposal of shares or capital contributions of the Bank in enterprises or other credit institutions where the value of the capital contribution, the proposed purchase price, or the book value in case

of disposal is equal to or greater than twenty percent (20%) of the Charter Capital of the Bank as recorded in the most recent audited financial statements;

q. To approve decisions on investment in, purchase, disposal, transfer [42], or liquidation [43] of fixed assets of the Bank where the investment amount, proposed purchase price, or original cost in case of disposal, transfer, or liquidation of fixed assets is equal to or greater than twenty percent (20%) of the Charter Capital of the Bank as recorded in the most recent audited financial statements;

r. To approve contracts and other transactions with a value equal to or greater than twenty percent (20%) of the Charter Capital of the Bank as recorded in the most recent audited financial statements between the Bank and members of the Board of Directors, members of the Supervisory Board, the General Director, major shareholders of the Bank; related persons of managers, members of the Supervisory Board, major shareholders of the Bank; subsidiaries and associates of the Bank, except where the Bank is implementing a compulsory transfer plan;

s. To decide on division, separation, consolidation, merger, conversion of legal form, dissolution, or request the Court to initiate bankruptcy proceedings of the Bank;

t. To decide on the selection of an independent auditing firm in accordance with Article 92 of this Charter;

u. To decide on measures to remedy significant financial fluctuations of the Bank;

Article 34. Convening of the General Meeting of Shareholders

1. The General Meeting of Shareholders shall hold annual and extraordinary meetings. The annual General Meeting of Shareholders shall be held once a year within four (04) months from the end of the financial year.

2. The annual General Meeting of Shareholders shall be convened and organized by the Board of Directors within the territory of Vietnam; the specific venue shall be decided by the Board of Directors based on actual circumstances. The location of the General Meeting of Shareholders shall be determined as the place where the chairperson attends the meeting. The annual General Meeting of Shareholders shall decide on matters within its powers and duties as prescribed by law and this Charter. In case the audit report on the Bank's annual financial statements contains material qualifications, adverse opinions, or a disclaimer of opinion, the Bank must invite a representative of the approved auditing organization that conducted the audit of the Bank's financial statements to attend the annual General Meeting of Shareholders, and such representative shall be responsible for attending the meeting.

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[42] Article 14 of Decree No. 93/2017/ND-CP (effective from August 1, 2025 pursuant to Article 11 of Decree No. 135/2025/ND-CP).

[43] Article 15 of Decree No. 93/2017/ND-CP (effective from August 1, 2025 pursuant to Article 12 of Decree No. 135/2025/ND-CP).

3. An extraordinary General Meeting of Shareholders shall be convened by the Board of Directors in the following cases:

a. When the Board of Directors deems it necessary for the interests of the Bank;

b. When the number of remaining members of the Board of Directors is fewer than the minimum number prescribed by the Law on Credit Institutions;

c. When the number of remaining members of the Supervisory Board is fewer than the minimum number prescribed by the Law on Credit Institutions;

d. Upon request of a shareholder or a group of shareholders holding more than ten percent (10%) of the total number of ordinary shares;

d. Upon request of the Supervisory Board;

e. To decide on matters at the request of the SBV when events affecting the safety of the Bank's operations occur;

g. Other cases as prescribed by law..

4. The Board of Directors must convene a General Meeting of Shareholders within thirty (30) days from the date of occurrence of the cases specified in Points b and c, Clause 3 of this Article, or from the date of receipt of the request for convening a meeting as specified in Points d and d, Clause 3 of this Article.

In case the Board of Directors fails to convene the General Meeting of Shareholders in accordance with this provision, the Chairman and members of the Board of Directors shall be liable to compensate the Bank for any damages incurred.

5. In case the Board of Directors fails to convene the General Meeting of Shareholders as prescribed in Clause 4 of this Article, within the following thirty (30) days, the Supervisory Board shall replace the Board of Directors in convening the General Meeting of Shareholders in accordance with the law and this Charter.

If the Supervisory Board fails to convene the General Meeting of Shareholders as prescribed, the Head of the Supervisory Board shall be liable to compensate the Bank for any damages incurred.

6. In case the Supervisory Board fails to convene the General Meeting of Shareholders as prescribed in Clause 5 of this Article, the shareholder or group of shareholders specified in Clause 5, Article 29 of this Charter that has made such request shall have the right to represent the Bank in convening the General Meeting of Shareholders in accordance with the law and this Charter.

In this case, the shareholder or group of shareholders convening the General Meeting of Shareholders may request the business registration authority to supervise the order and procedures for convening, conducting the meeting, and adopting resolutions of the General Meeting of Shareholders.

7. The convening person must: prepare the list of shareholders entitled to attend the General Meeting of Shareholders; provide information and handle complaints related to the list of shareholders; prepare the meeting agenda and contents; prepare documents for the meeting; draft resolutions of the General Meeting of Shareholders in accordance with the proposed agenda; prepare the list and detailed information of candidates in case of election of members of the Board of Directors and the Supervisory Board; determine the time and venue of the meeting; send notices of invitation to each shareholder entitled to attend the meeting in accordance with the law and this Charter; and perform other tasks necessary for the meeting.[44]

8. All necessary expenses for convening and conducting the General Meeting of Shareholders as prescribed in Clauses 4, 5, and 6 of this Article shall be reimbursed by the Bank. For the avoidance of doubt, such expenses shall not include expenses incurred by shareholders in attending the General Meeting of Shareholders, including accommodation, travel, and other related expenses.

Article 35. List of shareholders entitled to attend the General Meeting of Shareholders

1. The list of shareholders entitled to attend the General Meeting of Shareholders shall be established based on the Bank's Register of Shareholders or the register of security owners. The list of shareholders entitled to attend the General Meeting of Shareholders shall be established no more than ten (10) days prior to the date of sending the invitation to the General Meeting of Shareholders[45]. The Bank must disclose information regarding the establishment of the list of shareholders entitled to attend the General Meeting of Shareholders at least twenty (20) days before the last registration date.

2. The list of shareholders entitled to attend the General Meeting of Shareholders must include the full name, contact address, nationality, and number of legal documents of the individual for shareholders who are individuals; the name, enterprise code, or number of legal documents of the organization and the head office address for shareholders that are organizations; the number of shares of each class, the number and date of shareholder registration of each shareholder[46].

3. Shareholders shall have the right to inspect, look up, extract, and copy the names and contact addresses of shareholders in the list of shareholders entitled to attend the General Meeting of Shareholders; and to request the correction of inaccurate information or the addition of necessary information regarding themselves in the list of shareholders entitled to attend the General Meeting of Shareholders. The Bank's managers must promptly provide information in the Register of Shareholders and correct

[44] Clause 5 Article 140 of the Law on Enterprises.
[45] Clause 1 Article 141 of the Law on Enterprises.
[46] Clause 2 Article 141 of the Law on Enterprises.

or supplement inaccurate information upon the request of shareholders; and shall be held liable for compensation for damages arising from the failure to provide, or the untimely or inaccurate provision of, information in the Register of Shareholders as requested. The sequences and procedures for requesting the provision of information in the Register of Shareholders shall be implemented in accordance with the regulations of the Bank's Board of Directors.[47]

Article 36. Exercise of the right to attend the General Meeting of Shareholders

1. Shareholders being individuals and authorized representatives of shareholders being organizations may attend the meeting in person, or authorize in writing one or several other individuals or organizations to attend the General Meeting of Shareholders, or attend the meeting through one of the forms specified in Clause 5 of this Article. A shareholder being an organization owning at least 10% of the total number of ordinary shares is entitled to authorize up to three (03) persons to attend the General Meeting of Shareholders. In the event that a shareholder being an organization does not have an authorized representative as prescribed in Clause 2, Article 32 of this Charter, it shall authorize another person to attend the General Meeting of Shareholders.

2. An authorized person is not necessarily a shareholder of the Bank. The authorization for individuals or organizations to represent and attend the General Meeting of Shareholders as prescribed in Clause 1 of this Article must be made in writing. The power of attorney shall be established in accordance with the civil law and must clearly state the name of the authorizing shareholder, the name of the authorized individual or organization, the number of authorized shares, the content of authorization, the scope of authorization, the term of authorization, and the signatures of both the authorizing party and the authorized party[48].

The authorized person to attend the General Meeting of Shareholders must submit the power of attorney upon registration for the meeting. In the case of re-authorization, the attendee must also present the original power of attorney from the shareholder or the authorized representative of the shareholder being an organization (if it has not been previously registered with the Bank).

3. The voting ballot of the authorized person attending the meeting within the scope of authorization remains valid in any of the following cases[49]:

a. The authorizer has died, has restricted civil capacity, or has lost civil capacity;

b. The authorizer has canceled the designation of authorization;

c. The authorizer has revoked the authority of the person performing the authorization.

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[47] Clause 3 Article 141 of the Law on Enterprises.
[48] Clause 2, Article 144 of the Law on Enterprises.
[49] Clause 3, Article 16 of the Model Charter for Public Companies.

4. Clause 3 of this Article shall not apply in the event that the Bank receives a notice of any of the cases specified in Clause 3 of this Article before the opening time of the General Meeting of Shareholders or before the meeting is re-convened.

5. A shareholder shall be considered as attending and voting at the General Meeting of Shareholders in the following cases[50]:

a. Attending and voting in person at the meeting;

b. Authorizing another individual or organization to attend and vote at the meeting;

c. Attending and voting through online conferences, electronic voting, or other electronic forms;

d. Sending voting ballots to the meeting via mail, fax, or email;

d. Sending voting ballots by other means as prescribed in this Charter.

Article 37. Meeting agenda, contents, and notice of the General Meeting of Shareholders

1. The convener of the General Meeting of Shareholders must prepare the agenda and contents of the meeting.

2. The convener of the General Meeting of Shareholders must send a meeting notice to all shareholders in the list of shareholders entitled to attend the meeting at least twenty-one (21) days prior to the opening date. The meeting notice must include the name, head office address, and enterprise code; the name and contact address of the shareholder; the time and venue of the meeting, and other requirements for attendees.

a. The meeting notice shall be sent by a method that ensures it reaches the shareholder's contact address and shall be posted on the websites of the Bank, the State Securities Commission, and the Stock Exchange where the Bank's shares are listed or registered for trading. In cases where the Bank deems it necessary, the notice may be published in a central or local daily newspaper.

b. The meeting notice must be accompanied by the following documents:

- The meeting agenda, documents to be used in the meeting, and draft resolutions for each issue on the agenda;

- Voting ballots.

c. In the event that documents are not attached to the meeting notice of the General Meeting of Shareholders, the sending of meeting documents together with the meeting notice as prescribed in this Clause may be replaced by posting them on the Bank's website. In this case, the meeting notice must clearly state the link to all meeting documents so that shareholders can access them, as well as the method for

[50] Clause 1, Article 144 of the Law on Enterprises.

downloading the documents, including:

- The meeting agenda and documents to be used in the meeting;

- The list and detailed information of candidates in the event of electing members of the Board of Directors and members of the Supervisory Board;

- Voting ballots;

- Draft resolutions for each issue on the agenda.[51].

3. A shareholder or a group of shareholders as prescribed in Clause 5, Article 29 of this Charter shall have the right to propose issues to be included in the agenda of the General Meeting of Shareholders. The proposal must be made in writing and sent to the Bank at least three (03) working days prior to the opening date of the meeting. The proposal must clearly state the shareholder's name, the number of each class of shares held by the shareholder, and the proposed issues to be included in the agenda.

4. The convener of the General Meeting of Shareholders shall have the right to refuse the proposal specified in Clause 3 of this Article in any of the following cases:

a. The proposal is not sent in accordance with the provisions of Clause 3 of this Article;

b. The proposed issue does not fall within the decision-making authority of the General Meeting of Shareholders.

c. The issues are inconsistent with the provisions of this Charter or inconsistent with the provisions of law.

d. Other cases as prescribed by law.

5. The convener of the General Meeting of Shareholders must accept and include the proposal specified in Clause 3 of this Article into the expected agenda and contents of the meeting, except for the cases specified in Clause 4 of this Article; the proposal shall be officially added to the agenda and contents of the meeting if approved by the General Meeting of Shareholders.

Article 38. Conditions for Conducting the General Meeting of Shareholders[52]

The General Meeting of Shareholders shall be conducted when the number of attending shareholders represents more than fifty percent (50%) of the total voting rights. If the first meeting does not meet the required conditions, the notice of invitation for the second meeting must be sent within thirty (30) days from the originally scheduled date of the first meeting.

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[51] Clause 3, Article 18 of the Model Charter for Public Companies and Clause 4, Article 143 of the Law on Enterprises.

[52] Article 145 of the Law on Enterprises and Article 19 of the Model Charter for Public Companies.

The second General Meeting of Shareholders shall be conducted when the number of attending shareholders represents at least thirty-three percent (33%) of the total voting rights. If the second meeting does not meet the required conditions, the notice of invitation for the third meeting must be sent within twenty (20) days from the originally scheduled date of the second meeting.

The third General Meeting of Shareholders shall be conducted regardless of the total voting rights represented by attending shareholders.

Only the General Meeting of Shareholders has the authority to amend the meeting agenda that was sent together with the notice of invitation in accordance with Article 37 of this Charter.

Article 39. Procedures for Conducting Meetings and Voting at the General Meeting of Shareholders

1. Prior to the opening of the General Meeting of Shareholders, the registration of shareholders must be carried out to ensure that shareholders entitled to attend and their authorized representatives are duly registered. Shareholders and authorized representatives attending the General Meeting of Shareholders must complete registration procedures and sign the attendance register, specifying the number and class of shares held, or follow other forms as prescribed by the Bank.

2. Upon registration, the Bank shall issue to each shareholder or authorized representative with voting rights a voting card (voting ballot) corresponding to the number of matters to be voted on in the meeting agenda. Such voting card shall state the registration number, full name of the shareholder, full name of the authorized representative, and the number of voting rights of such shareholder. The General Meeting of Shareholders shall discuss and vote on each matter in the agenda. Voting shall be conducted by approval, disapproval, or abstention. The vote counting results shall be announced by the Chairperson immediately before the closing of the meeting. The General Meeting shall elect vote counters upon proposal of the Chairperson. The number of members of the vote counting committee shall be decided by the General Meeting of Shareholders based on the proposal of the Chairperson. [53]

3. Shareholders, authorized representatives of organizational shareholders, or authorized persons attending the General Meeting of Shareholders after the meeting has commenced shall have the right to register immediately and thereafter participate in and vote at the meeting. The Chairperson shall not be required to suspend the meeting to allow such persons to register, and the validity of matters already voted on prior to their registration shall remain unchanged.

4. The Chairman of the Board of Directors shall act as the Chairperson of the

[53] Clause 5, Article 146 of the Law on Enterprises and Point a, Clause 1, Article 20 of the Model Charter for Public Companies.

General Meeting of Shareholders or authorize another member of the Board of Directors to act as the Chairperson of a meeting convened by the Board of Directors. In case the Chairman is absent or temporarily unable to perform his/her duties, the remaining members of the Board of Directors shall elect one among them to act as the Chairperson of the meeting based on the majority principle. If no Chairperson can be elected, the Head of the Supervisory Board shall preside over the election of the Chairperson by the General Meeting of Shareholders from among the attendees, and the person receiving the highest number of votes shall act as the Chairperson of the meeting.

5. Except for the cases specified in Clause 4 of this Article, the person signing the notice convening the General Meeting of Shareholders shall preside over the election of the Chairperson by the General Meeting of Shareholders, and the person receiving the highest number of votes shall act as the Chairperson. The Chairperson shall appoint one or more persons as secretaries of the meeting. The General Meeting of Shareholders shall elect one or more persons to the vote counting committee upon proposal of the Chairperson[54]. In case of election of the Chairperson, the names of the nominated candidates and the number of votes received must be announced.

6. The meeting agenda and contents must be approved by the General Meeting of Shareholders at the opening session. The agenda must clearly and specifically determine the time allocation for each matter in the meeting agenda.

7. The Chairperson of the General Meeting of Shareholders has the right to postpone a meeting that has met the quorum, but for no more than three (03) working days from the scheduled opening date, and may only postpone the meeting or change the meeting venue in the following cases:

a. The meeting venue does not have sufficient seating capacity to accommodate all attendees;

b. There are attendees who obstruct or disrupt order, posing a risk that the meeting cannot be conducted in a fair and lawful manner;

c. The communication facilities at the meeting venue do not ensure that attending shareholders can participate, discuss, and vote.[55]

8. In case the Chairperson postpones or suspends the General Meeting of Shareholders in violation of Clause 7 of this Article, the General Meeting of Shareholders shall elect another person from among the attendees to replace the Chairperson to conduct the meeting until its conclusion; all resolutions adopted at such meeting shall remain valid.

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[54] Clause 2, Article 146 of the Law on Enterprises and Clause 2, Article 20 of the Model Charter for Public Companies.

[55] Clause 8, Article 146 of the Law on Enterprises and Clause 4, Article 20 of the Model Charter for Public Companies.

9. The Chairperson shall have the right to take necessary and reasonable measures in accordance with Clause 10 of this Article to conduct the General Meeting of Shareholders in an orderly manner, in accordance with the approved agenda, and in a way that reflects the will of the majority of attendees[56].

10. The person convening the General Meeting of Shareholders may require all attendees to submit to inspection or other lawful and reasonable security measures; request competent authorities to maintain order at the meeting; and remove from the meeting any persons who do not comply with the authority of the Chairperson, intentionally disrupt order, obstruct the normal conduct of the meeting, or fail to comply with security inspection requirements.

11. The person convening the General Meeting of Shareholders, after careful consideration, may implement measures deemed appropriate to[57]:

a. Arrange seating at the meeting venue of the General Meeting of Shareholders;

b. Ensure the safety of all persons present at the meeting venue;

c. Facilitate shareholders' attendance (or continued attendance) at the meeting.

The person convening the General Meeting of Shareholders shall have full authority to change the above measures and apply any measures deemed necessary. Such measures may include issuing admission cards or applying other selection methods.

12. The Board of Directors shall have the authority to decide on the form of the General Meeting of Shareholders, including physical meetings, virtual meetings, or other forms in accordance with the law. Where the Bank applies modern technology to organize the General Meeting of Shareholders via virtual meetings, the Bank shall be responsible for ensuring that shareholders are able to attend and vote by electronic voting or other electronic means in accordance with applicable laws.[58]

Article 40. Adoption of Resolutions of the General Meeting of Shareholders

1. The General Meeting of Shareholders shall adopt resolutions within its authority by voting at meetings or by collecting written opinions.

2. Resolutions of the General Meeting of Shareholders adopted by one hundred percent (100%) of the total voting shares shall be lawful and effective even if the order and procedures for convening and adopting such resolutions are in violation of the Law on Enterprises and this Charter[59].

3. Resolutions of the General Meeting of Shareholders must be notified to shareholders entitled to attend the General Meeting of Shareholders within fifteen (15)

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[56] Clause 4, Article 146 of the Law on Enterprises.
[57] Clause 4, Article 20 of the Model Charter for Public Companies.
[58] Article 144 of the Law on Enterprises and Clause 3, Article 273 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities.
[59] Clause 2, Article 152 of the Law on Enterprises.

days from the date of adoption. The delivery of resolutions may be replaced by posting on the Bank's website at www.pgbank.com.vn, which shall be deemed a valid form of notification to shareholders.[60]

4. A resolution of the General Meeting of Shareholders on matters that adversely change the rights and obligations of preference shareholders shall only be adopted if approved by shareholders of the same class attending the meeting representing at least seventy-five percent (75%) of the total number of such preference shares, or by shareholders of the same class representing at least seventy-five percent (75%) of the total number of such preference shares in the case of adoption by written opinions.[61]

5. Resolutions of the General Meeting of Shareholders on matters specified in Points a, d, e, and s, Clause 1, Article 33 of this Charter must be adopted by voting at the General Meeting of Shareholders.

6. Resolutions of the General Meeting of Shareholders shall be adopted at a meeting when the following conditions are satisfied:

a. Except for the cases specified in Points b, c, and d of this Clause and Clause 4 of this Article, a resolution shall be adopted when approved by shareholders representing more than fifty percent (50%) of the total voting rights of all attending shareholders[62].

b. For matters specified in Points h and q, Clause 1, Article 33 of this Charter, approval by shareholders representing more than sixty-five percent (65%) of the total voting rights of all attending shareholders is required.

c. For matters specified in Point s, Clause 1, Article 33 of this Charter, approval by shareholders representing more than sixty-five percent (65%) of the total voting rights of all attending shareholders is required.

d. Voting for the election of members of the Board of Directors and the Supervisory Board shall be conducted using cumulative voting, whereby each shareholder has a total number of votes corresponding to the number of shares held multiplied by the number of members to be elected to the Board of Directors or the Supervisory Board, and may allocate all or part of such votes to one or more candidates.

Persons elected as members of the Board of Directors or the Supervisory Board shall be determined based on the number of votes received in descending order, starting from the candidate with the highest number of votes until the required number of members is filled as prescribed in this Charter. In case two (02) or more candidates receive an equal number of votes for the final position in the Board of Directors or the Supervisory Board, a re-election shall be conducted among such candidates or selection shall be made in accordance with the criteria specified in the election regulations or this

[60] Clause 5, Article 148 of the Law on Enterprises.
[61] Clause 6, Article 148 of the Law on Enterprises.
[62] Point b, Clause 4, Article 67 of the Law on Credit Institutions.

Charter.

Article 41. Minutes of the General Meeting of Shareholders

1. The General Meeting of Shareholders must be recorded in minutes and may be audio recorded or recorded and stored in other electronic forms.

2. The minutes of the General Meeting of Shareholders must be sent to all shareholders within fifteen (15) days from the date of conclusion of the meeting. The disclosure of the minutes on the Bank's website at www.pgbank.com.vn shall be deemed a valid form of delivery to shareholders. The delivery of the vote counting minutes may be replaced by posting them on the Bank's website at www.pgbank.com.vn .

3. The minutes of the General Meeting of Shareholders must be prepared in Vietnamese and may additionally be prepared in a foreign language, and must include the following principal contents[63]:

a. Name, head office address, and enterprise code of the Bank;

b. Time and venue of the General Meeting of Shareholders;

c. Meeting agenda and contents;

d. Full name of the Chairperson and the secretary;

d. Summary of the meeting proceedings and opinions expressed at the General Meeting of Shareholders for each agenda item;

e. Number of attending shareholders and total voting rights of attending shareholders; appendix listing registered shareholders and their representatives attending the meeting, including the number of shares and corresponding voting rights;

g. Total voting results for each matter, specifying the voting method, total valid and invalid votes, votes in favor, votes against, and abstentions; and the corresponding percentage of the total voting rights of attending shareholders;

h. Matters adopted and corresponding voting ratios;

i. Full name and signatures of the Chairperson and the secretary.

In case the Chairperson or the secretary refuses to sign the minutes, such minutes shall remain valid if signed by all other members of the Board of Directors attending the meeting and containing all required contents as prescribed in this Clause. The minutes must clearly state the refusal of the Chairperson and/or the secretary to sign.

4. The minutes of the General Meeting of Shareholders must be completed and approved before the closing of the meeting. The Chairperson and the secretary of the meeting or other persons signing the minutes shall be jointly liable for the truthfulness

[63] Clause 1, Article 150 of the Law on Enterprises.

and accuracy of the contents of the minutes.

5. The minutes of the General Meeting of Shareholders, the appendix listing shareholders registered to attend the meeting, adopted resolutions, and documents attached to the notice of invitation must be kept at the Bank's head office[64]. Within fifteen (15) days from the date of conclusion of the General Meeting of Shareholders, the Bank must submit to the SBV all resolutions and decisions adopted by the General Meeting of Shareholders.

6. The minutes prepared in Vietnamese and in a foreign language shall have equal legal validity. In case of any discrepancy between the Vietnamese version and the foreign language version, the Vietnamese version shall prevail.

Article 42. Adoption of Resolutions of the General Meeting of Shareholders by Written Opinions

1. Resolutions of the General Meeting of Shareholders shall be adopted by written opinions when the following conditions are satisfied:

a. Except for the cases specified in Point b of this Clause and Clause 4, Article 40 of this Charter, a resolution shall be adopted by written opinions when approved by shareholders representing more than fifty percent (50%) of the total voting rights of all shareholders;

b. For matters specified in Points h and q, Clause 1, Article 33 of this Charter, approval by shareholders representing more than sixty-five percent (65%) of the total voting rights of all shareholders is required.[65]

2. A resolution of the General Meeting of Shareholders adopted by written opinions shall have the same validity as a resolution adopted by direct voting at a General Meeting of Shareholders.

3. The authority and procedures for collecting written opinions of shareholders to adopt resolutions of the General Meeting of Shareholders shall be implemented as follows:

a. The Board of Directors shall have the right to collect written opinions of shareholders to adopt resolutions of the General Meeting of Shareholders when deemed necessary for the interests of the Bank, except for the cases specified in Clause 5, Article 40 of this Charter.

b. The Board of Directors shall prepare the opinion collection form, draft resolutions of the General Meeting of Shareholders, and explanatory documents for such draft resolutions, and send them to all shareholders with voting rights at least ten (10) days prior to the deadline for submission of the completed opinion collection forms. The preparation of the list of shareholders to whom opinion collection forms are sent shall comply with Clauses 1 and 2, Article 35 of this Charter. The requirements and method of sending the opinion collection

[64] Clause 6, Article 150 of the Law on Enterprises.
[65] Point c, Clause 4, Article 67 of the Law on Credit Institutions.

forms and accompanying documents shall comply with Article 37 of this Charter.[66]

c. The opinion collection form must include the following principal contents:[67]

(i) Name, head office address, and enterprise code of the Bank;

(ii) Purpose of the opinion collection;

(iii) Full name, contact address, nationality, and legal identification number of an individual shareholder; name, enterprise code or legal identification number, and head office address of an institutional shareholder; or full name, contact address, nationality, and legal identification number of the representative of an institutional shareholder; number of shares of each class and corresponding voting rights of the shareholder;

(iv) Matters to be voted on;

(v) Voting options including approval, disapproval, and abstention;

(vi) Deadline for submission of completed opinion collection forms to the Bank;

(vii) Full name and signature of the Chairman of the Board of Directors.

d. Shareholders may submit completed opinion collection forms to the Bank by one of the following methods:[68]

- By post. The completed opinion collection form must bear the signature of the shareholder (in the case of an individual), or the authorized representative or legal representative (in the case of an institutional shareholder). The form sent to the Bank must be enclosed in a sealed envelope and must not be opened by any person prior to vote counting;

- By fax or email. Opinion collection forms sent to the Bank by fax or email must be kept confidential until the vote counting takes place.

Opinion collection forms received by the Bank after the deadline specified in the form, or which have been opened (in the case of submission by post) or disclosed (in the case of submission by fax or email), shall be deemed invalid. Opinion collection forms not returned to the Bank shall be deemed as non-voting.

d. The Board of Directors shall organize vote counting and prepare the vote counting minutes under the supervision of the Supervisory Board or shareholders who do not hold managerial positions in the Bank.

The vote counting minutes must include the following principal contents:

(i) Name, head office address, and enterprise code of the Bank;

(ii) Purpose and matters subject to approval;

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[66] Clause 2, Article 149 of the Law on Enterprises.
[67] Clause 3, Article 149 of the Law on Enterprises.
[68] Clause 4, Article 149 of the Law on Enterprises.

(iii) Number of shareholders and total voting rights participating in the voting, including the number of valid and invalid votes and the method of submission of votes, together with an appendix listing shareholders participating in the voting;

(iv) Total number of votes in favor, against, and abstentions for each matter;

(v) Matters adopted and corresponding voting ratios;

(vi) Full names and signatures of the Chairman of the Board of Directors, the vote counting supervisor, and the vote counters.

Members of the Board of Directors, vote counters, and the vote counting supervisor shall be jointly liable for the truthfulness and accuracy of the vote counting minutes, and shall be jointly liable for any damages arising from resolutions adopted as a result of dishonest or inaccurate vote counting.

e. The vote counting minutes must be sent to shareholders within fifteen (15) days from the date of completion of vote counting. The delivery of the vote counting minutes and resolutions may be replaced by posting them on the Bank's website within twenty-four (24) hours from the completion of vote counting.[69]

g. The completed opinion collection forms, vote counting minutes, adopted resolutions, and relevant documents attached to the opinion collection forms shall be kept at the Bank's head office.

h. Within fifteen (15) days from the completion of vote counting, the Bank must submit to the SBV all resolutions and decisions adopted by the General Meeting of Shareholders.

Article 43. Request for Annulment of Resolutions of the General Meeting of Shareholders

Within ninety (90) days from the date of receipt of the resolution or the minutes of the General Meeting of Shareholders, or the vote counting minutes of written opinion collection, a shareholder or group of shareholders specified in Clause 5, Article 29 of this Charter shall have the right to request a Court or an Arbitral Tribunal to review and annul a resolution or part thereof of the General Meeting of Shareholders in the following cases:

1. The order and procedures for convening the meeting and adopting resolutions of the General Meeting of Shareholders seriously violate the Law on Enterprises and this Charter, except for the case specified in Clause 2, Article 40 of this Charter.[70]

2. The contents of the resolution violate the law or this Charter.

In case a shareholder or group of shareholders requests a Court or an Arbitral

[69] Clause 6, Article 149 of the Law on Enterprises and Clause 6 Article 22 of the Model Charter for Public Companies.
[70] Article 151 of the Law on Enterprises.

Tribunal to annul a resolution of the General Meeting of Shareholders in accordance with Clause 1 of this Article, such resolution shall remain valid until the annulment decision of the Court or the Arbitral Tribunal becomes effective, except where interim emergency measures are applied in accordance with a decision of a competent authority.[71]

SECTION III

GENERAL PROVISIONS OF THE BOARD OF DIRECTORS, THE SUPERVISORY BOARD, THE GENERAL DIRECTOR AND THE DEPUTY GENERAL DIRECTORS

Article 44. General Duties

1. The Board of Directors is the governing body with full authority to act on behalf of the Bank to decide and perform the rights and obligations of the Bank, except for matters falling within the authority of the General Meeting of Shareholders.

2. The Supervisory Board shall supervise and evaluate the compliance with laws, internal regulations, this Charter, and resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.

3. The General Director is the chief executive officer of the Bank and shall be accountable to the Board of Directors for the performance of his/her rights and obligations.

4. The Board of Directors, the Supervisory Board, and the General Director shall perform the supervisory functions of senior management in accordance with applicable laws.

Article 45. Persons Ineligible to be Members of the Board of Directors, Members of the Supervisory Board, General Director, or Deputy General Directors[72]

The following persons shall be ineligible to be members of the Board of Directors, members of the Supervisory Board, the General Director, or Deputy General Directors of the Bank:

1. Minors; persons with difficulties in cognition or behavior control; persons with limited civil act capacity or who have lost civil act capacity;

2. Persons currently subject to criminal prosecution; serving imprisonment sentences; undergoing administrative measures at compulsory detoxification establishments or compulsory education institutions; or being prohibited by a court from holding positions,

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[71] Clause 3 Article 152 of the Law on Enterprises.

[72] Article 42 of the Law on Credit Institutions.

practicing professions, or performing certain jobs;

3. Persons who have been convicted of serious crimes or more serious offenses;

4. Persons who have been convicted of offenses against property and whose criminal records have not yet been expunged;

5. Officials, civil servants, and public employees; and managerial personnel at department level or above in state-owned enterprises where the State holds fifty percent (50%) or more of charter capital, except for those appointed as representatives to manage the State's capital contribution or that of enterprises in which the State holds fifty percent (50%) or more of charter capital in the Bank, or those appointed, designated, or assigned to participate in the management, administration, or supervision of the Bank in accordance with assigned duties;

6. Commissioned officers, non-commissioned officers, professional soldiers, workers, and defense civil servants in agencies and units of the Vietnam People's Army; commissioned officers, non-commissioned officers, professional personnel, and police workers in agencies and units of the Vietnam People's Public Security forces, except for those appointed as representatives to manage the State's capital contribution or that of enterprises in which the State holds fifty percent (50%) or more of charter capital in the Bank;

7. Persons who are prohibited from participating in the management or administration of enterprises or cooperatives in accordance with laws on officials, civil servants, public employees, and anti-corruption laws;

8. Persons who have previously been private enterprise owners, general partners of partnerships, General Directors (Directors), members of the Board of Directors, members of the Members' Council, controllers, members of the Supervisory Board of enterprises, or members of the Board of Directors and General Directors (Directors) of cooperatives at the time such enterprises or cooperatives were declared bankrupt, except for those appointed, designated, or assigned to participate in the management, administration, or supervision of a credit institution declared bankrupt in accordance with assigned duties;

9. Persons who have previously been suspended from holding the positions of Chairman or member of the Board of Directors; Chairman or member of the Members' Council; Head or member of the Supervisory Board; or General Director (Director) of a credit institution in accordance with Article 47 of the Law on Credit Institutions, or who have been determined by a competent authority to have committed violations leading to the revocation of the license of a credit institution;

10. Related persons of members of the Board of Directors or the General Director of the Bank, except as provided in Clause 3, Article 69 of the Law on Credit Institutions;

11. Persons who are held liable under inspection conclusions leading to a credit institution or a foreign bank branch being subject to administrative sanctions in the

monetary and banking sector at the highest level of fines for violations relating to licensing, governance, administration, shares, shareholding, capital contribution, acquisition of shares, extension of credit, purchase of corporate bonds, or prudential ratios in accordance with laws on handling administrative violations in the monetary and banking sector [73];

12. Other cases as prescribed by law.

Article 46. Cases of Concurrent Position Restrictions [74]

1. The Chairman of the Board of Directors of the Bank must not concurrently serve as an executive, a member of the Supervisory Board of the Bank or of another credit institution, or a manager of another enterprise.

2. A member of the Board of Directors who is not an independent member of the Bank must not concurrently hold any of the following positions:

a. An executive of the Bank, except where such person is the General Director of the Bank;

b. A manager or executive of another credit institution, or a manager of another enterprise, except where such person is a manager or executive of a subsidiary of the Bank or of the Bank's parent company, or where such person participates in the implementation of an approved compulsory transfer plan;

c. A controller or a member of the Supervisory Board of another credit institution or enterprise.

3. An independent member of the Board of Directors of the Bank must not concurrently hold any of the following positions:

a. An executive of the Bank;

b. A manager or executive of another credit institution; or a manager of more than two (02) other enterprises;

c. A controller or a member of the Supervisory Board of another credit institution or enterprise.

4. A member of the Supervisory Board of the Bank must not concurrently hold any of the following positions, except where such person is a manager, executive, or employee of a credit institution receiving a compulsory transfer under an approved compulsory transfer plan:

a. A manager or executive of the Bank, another credit institution, or another enterprise; or an employee of the Bank or its subsidiary;

b. An employee of an enterprise in which a member of the Board of Directors of

[73] Point g Clause 1 Article 42 of the Law on Credit Institutions.
[74] Article 45 of the Law on Credit Institutions.

the Bank is a member of the Board of Directors, an executive, or a major shareholder;

5. The General Director and Deputy General Directors must not concurrently serve as a manager, executive, controller, or member of the Supervisory Board of another credit institution or enterprise, except where a Deputy General Director is a manager or executive of a subsidiary of the Bank or of the Bank's parent company.

Article 47. Cases of Automatic Loss of Position [75]

1. The following cases shall automatically result in loss of position as a member of the Board of Directors, a member of the Supervisory Board, or the General Director of the Bank:

a. Falling into any of the cases of ineligibility as prescribed in Article 45 of this Charter;

b. Being a representative of the capital contribution of an organizational shareholder of the Bank where such organization ceases to exist;

c. No longer being the authorized representative of the capital contribution of an organizational shareholder;

d. Being expelled from the territory of the Socialist Republic of Vietnam;

d. Upon revocation of the Bank's license;

e. Upon expiry of the employment contract of the General Director;

g. Death.

2. The Board of Directors must submit a written report, together with supporting documents evidencing the automatic loss of position as specified in Points a, b, c, d, e, and g, Clause 1 of this Article, to the SBV within five (05) working days from the date of such automatic loss of position, and shall be responsible for the accuracy and truthfulness of such report. The Board of Directors must also carry out procedures for election or appointment to fill the vacant position in accordance with the law and this Charter.

3. After the automatic loss of position, members of the Board of Directors, members of the Supervisory Board, and the General Director shall remain liable for their decisions made during their tenure.

Article 48. Removal and Dismissal [76]

1. Except for cases of automatic loss of position as prescribed in Article 47 of this Charter, the Chairman and other members of the Board of Directors; the Head and other members of the Supervisory Board; and the General Director of the Bank shall

[75] Article 45 of the Law on Credit Institutions.
[76] Article 46 of the Law on Credit Institutions.

be removed or dismissed in any of the following cases:

a. Removal upon submission of a resignation letter to the Board of Directors or the Supervisory Board of the Bank;

b. Dismissal for failure to participate in the activities of the Board of Directors or the Supervisory Board for six (06) consecutive months, except in cases of force majeure;

c. Dismissal for failure to meet the standards and conditions prescribed in Article 41 of the Law on Credit Institutions;

d. Dismissal where an independent member of the Board of Directors fails to satisfy the requirements set out in Clause 2, Article 41 and Clause 3, Article 43 of the Law on Credit Institutions;

d. Where deemed necessary, the General Meeting of Shareholders may decide to replace, remove, or dismiss members of the Board of Directors or members of the Supervisory Board beyond the cases specified in this Clause;

e. Other cases as prescribed by law.

2. After being removed or dismissed, the Chairman and other members of the Board of Directors; the Head and other members of the Supervisory Board; and the General Director of the Bank shall remain liable for their decisions made during their tenure.

3. Within ten (10) days from the date of adoption of the decision on removal or dismissal of the personnel specified in Clause 1 of this Article, the Board of Directors must submit a written report, together with relevant documents, to the SBV.

Article 49. Suspension or Temporary Suspension of the Exercise of Rights and Obligations of Members of the Board of Directors, the Supervisory Board, and Executives of the Bank [77]

1. The SBV shall have the authority to suspend or temporarily suspend the exercise of rights and obligations of the Chairman and other members of the Board of Directors; the Head and other members of the Supervisory Board; and executives of the Bank who violate the provisions of Article 43 and Clause 10, Article 48 of the Law on Credit Institutions or other relevant laws in the course of performing their assigned rights and obligations, or who fail to meet the standards and conditions prescribed in Article 41 of the Law on Credit Institutions. The SBV may request competent authorities to remove, dismiss, elect, appoint, or designate replacements if deemed necessary.

2. The Special Supervisory Board shall have the authority to suspend or temporarily suspend the exercise of rights and obligations of the Chairman and other

[77] Article 47 of the Law on Credit Institutions.

members of the Board of Directors; the Head and other members of the Supervisory Board; and executives of a bank under special control if deemed necessary.

3. Persons subject to suspension or temporary suspension under Clauses 1 and 2 of this Article must participate in handling outstanding issues and violations related to their personal responsibilities upon request of the SBV, the Board of Directors, the Supervisory Board of the Bank, or the Special Supervisory Board.

Article 50. Approval of the List of Candidates for Election or Appointment as Members of the Board of Directors, Members of the Supervisory Board, and the General Director

1. The list of candidates for election or appointment as members of the Board of Directors, members of the Supervisory Board, and the General Director of the Bank must be approved in writing by the SBV prior to such election or appointment. Persons elected or appointed to such positions must be included in the list approved by the SBV.

2. The dossiers and procedures for obtaining approval of the list of candidates specified in Clause 1 of this Article shall be implemented in accordance with the regulations of the Governor of the SBV.

3. The Bank must notify the SBV of the list of persons elected or appointed to the positions specified in Clause 1 of this Article within ten (10) days from the date of such election or appointment.

SECTION IV

GENERAL RIGHTS AND OBLIGATIONS OF THE SUPERVISORY BOARD, MANAGERS, AND EXECUTIVES OF THE BANK

Article 51. Rights and Obligations of Managers and Executives of the Bank [78]

1. To comply with the law, this Charter, and resolutions and decisions of the General Meeting of Shareholders of the Bank.

2. To perform assigned rights and obligations in an honest and prudent manner, in the best interests of the Bank and its shareholders.

3. Not to use information, trade secrets, or business opportunities of the Bank, nor to abuse position, authority, or assets of the Bank for personal gain or for the benefit of other organizations or individuals, to the detriment of the Bank and its shareholders.

4. To be responsible for compliance with prudential limits and restrictions to ensure safety in banking operations of credit institutions in accordance with the Law on Credit Institutions.

5. To ensure proper maintenance and retention of the Bank's records so as to provide data serving management, administration, and control of all operations of the

[78] Article 48 of the Law on Credit Institutions.

Bank, as well as inspection, supervision, and examination by the SBV.

6. To possess adequate understanding of risks arising in the Bank's operations.

7. To promptly, fully, and accurately disclose to the Bank their interests in other organizations, and transactions with other organizations or individuals that may give rise to conflicts of interest with the Bank, and to participate in such transactions only upon approval by the Board of Directors.

8. Not to facilitate themselves or their related persons in obtaining loans or using other banking services of the Bank on preferential terms more favorable than those generally applicable by the Bank.

9. Not to increase remuneration, salary, or request bonuses for managers and executives when the Bank is incurring losses.

10. Within the scope of assigned rights and obligations, to implement written requests of the SBV on matters within its authority; to implement recommendations, risk and safety warnings, and warnings of potential violations of laws on monetary and banking activities; and to comply with conclusions, recommendations, and enforcement decisions arising from inspections.

11. Other rights and obligations as prescribed by law and this Charter.

Article 52. Provision and Public Disclosure of Information [79]

1. Members of the Board of Directors, members of the Supervisory Board, the General Director, Deputy General Directors, and other equivalent positions as determined by the Board of Directors must provide the Bank with the following information:

a. Name, enterprise registration number, and head office address of enterprises or other economic organizations in which they or they together with their related persons hold ownership of capital contributions or shares representing five percent (05%) or more of the charter capital, including capital contributions or shares held through nominees or entrusted to other organizations or individuals;

b. Name, enterprise registration number, and head office address of enterprises or other economic organizations in which they and their related persons serve as members of the Board of Directors, members of the Members' Council, controllers, members of the Supervisory Board, or General Director (Director);

c. Information on related persons who are individuals, including: full name; personal identification number; nationality; passport number, date of issue, and place of issue for foreigners; and the relationship with the reporting person;

d. Information on related persons who are organizations, including: name,

[79] Article 49 of the Law on Credit Institutions.

enterprise registration number, head office address; enterprise registration certificate number or equivalent legal documents; legal representative; and the relationship with the reporting person.

2. The persons specified in Clause 1 of this Article must submit such information to the Bank in writing upon initial disclosure and upon any change to such information within seven (07) working days from the date such information arises or changes.

3. The Bank must post and retain the information specified in Clause 1 of this Article at its head office and submit a written report to the SBV within seven (07) working days from the date the Bank receives such information. On an annual basis, the Bank shall disclose the information specified in Points a, b, and d, Clause 1 of this Article to the General Meeting of Shareholders.

4. Persons responsible for providing and publicly disclosing information must ensure that such information is truthful, accurate, complete, and timely, and shall be responsible for the provision and public disclosure thereof.

Article 53. Liability for Damages and Indemnification [80]

1. Members of the Board of Directors, members of the Supervisory Board, the General Director, and other executives who breach their duties of honesty and prudence or fail to properly perform their obligations shall be liable for any damages caused by their violations.

2. The Bank shall indemnify persons who have been, are, or may become parties to complaints, lawsuits, or prosecutions (including civil and administrative proceedings and excluding cases initiated by the Bank as plaintiff), provided that such persons have been or are members of the Board of Directors, members of the Supervisory Board, the General Director, other executives, employees, or authorized representatives of the Bank acting within the scope of their duties on behalf of the Bank, and have acted honestly, prudently, and in the best interests of the Bank, in compliance with applicable laws, and there is no evidence that such persons have breached their duties.

3. Indemnified expenses shall include judgments, fines, and actual expenses incurred (including legal fees) in resolving such matters, to the extent permitted by law. The Bank may purchase insurance for such persons to cover the indemnification obligations referred to above.

SECTION V

BOARD OF DIRECTORS

[80] Article 48 of the Model Charter for Public Companies.

Article 54. Structure, Composition, and Term of Office

1. Members of the Board of Directors shall be elected by the General Meeting of Shareholders through cumulative voting in accordance with the law and Point d, Clause 6, Article 40 of this Charter.The Board of Directors shall elect, remove, or dismiss the Chairman of the Board of Directors by a majority vote through direct ballot or voting.

2. The Board of Directors of the Bank shall comprise at least five (05) members and not more than eleven (11) members. The number of members for each term shall be decided by the General Meeting of Shareholders. The Board of Directors must include at least two (02) independent members, and at least two-thirds of the total members must be independent members and non-executive members of the Bank.

3. The term of office of the Board of Directors shall not exceed five (05) years. The term of office of each member shall coincide with the term of the Board of Directors. The term of office of a member elected as a replacement or additional member shall be the remaining term of the Board of Directors. The Board of Directors of the preceding term shall continue to operate until the Board of Directors of the new term assumes its duties.

4. An individual and his/her related persons, or representatives of capital contributions of an organizational shareholder and their related persons, may participate in the Board of Directors but must not exceed two (02) members of the Board of Directors of the Bank, except in cases where such persons are representatives of State capital or of a compulsory transfer transferee.

5. The Board of Directors shall be accountable to the General Meeting of Shareholders for the performance of its rights and obligations in accordance with the Law on Credit Institutions and this Charter.

6. Where the number of members of the Board of Directors falls below the minimum required under Clause 2 of this Article, the Bank must elect additional members within ninety (90) days from the date on which the number falls below the minimum, except as provided in Clause 5, Article 166 of the Law on Credit Institutions.

7. The election, removal, dismissal, and resignation of the Chairman and other members of the Board of Directors shall be carried out in accordance with the applicable laws and this Charter.

8. The replacement of the Chairman and other members of the Board of Directors shall be carried out in accordance with applicable laws and the Regulations on the Organization and Operation of the Board of Directors of PGBank issued from time to time.

9. Foreign shareholders (including overseas Vietnamese) may participate in or appoint representatives to the Board of Directors in accordance with this Charter and the laws of Vietnam.

10. The Board of Directors shall establish committees to assist in the performance of its duties and powers, including a Risk Management Committee and a Nomination Committee. The Board of Directors shall determine the functions and powers of these two (02) committees in accordance with the regulations of the Governor of the SBV.

11. The Board of Directors shall have a supporting unit. The functions and duties of such unit shall be determined by the Board of Directors.

Article 55. Powers and Duties of the Board of Directors

1. To implement the establishment and commencement of operations of the Bank following the first General Meeting of Shareholders.

2. To submit to the General Meeting of Shareholders for decision and approval matters falling within its powers as prescribed in Clause 1, Article 33 of this Charter.

3. To decide on the establishment of branches, representative offices, and non-business units of the Bank.

4. To appoint, remove, discipline, suspend, and decide on salaries, bonuses, and other benefits for the General Director, Deputy General Directors, and other executives within its authority in accordance with internal regulations of the Board of Directors.

5. To appoint representatives of the Bank's capital contributions in enterprises and other credit institutions.

6. To approve plans for capital contribution, acquisition, or disposal of shares and capital contributions of the Bank in enterprises and other credit institutions where the value of capital contribution, proposed purchase price, or book value in case of disposal is less than twenty percent (20%) of the Bank's charter capital as stated in the most recent audited financial statements..

7. To approve decisions on investment, acquisition, disposal of fixed assets, transfer[81], or liquidation[82] of assets of the Bank where the investment amount, proposed purchase price, or original cost in case of disposal, transfer, or liquidation is ten percent (10%) or more of the Bank's charter capital as stated in the most recent audited financial statements, except for matters falling within the authority of the General Meeting of Shareholders.

8. To decide on credit extensions in accordance with Clause 7, Article 136 of the Law on Credit Institutions, except for contracts or transactions falling within the authority of the General Meeting of Shareholders.

9. To approve other contracts or transactions with a value of less than twenty

[81] Article 14 of Decree No. 93/2017/ND-CP (effective from August 1, 2025 in accordance with Article 11 of Decree No. 135/2025/ND-CP).
[82] Article 15 of Decree No. 93/2017/ND-CP (effective from August 1, 2025 in accordance with Article 12 of Decree No. 135/2025/ND-CP).

percent (20%) of the Bank's charter capital as stated in the most recent audited financial statements between the Bank and members of the Board of Directors, members of the Supervisory Board, the General Director, major shareholders of the Bank; related persons of managers, members of the Supervisory Board, and major shareholders; and subsidiaries or affiliated companies of the Bank.

10. To approve other contracts or transactions with a value of ten percent (10%) or more of the Bank's charter capital as stated in the most recent audited financial statements.

11. To inspect, supervise, and direct the General Director in the performance of assigned duties; to conduct annual evaluations of the General Director's performance.

12. To promulgate internal regulations relating to the organization, governance, and operations of the Bank in accordance with the Law on Credit Institutions and other relevant laws, except for matters falling within the authority of the General Meeting of Shareholders; to approve/promulgate the Bank's financial regulations in accordance with applicable financial regulations.

13. To decide on risk management policies and supervise the implementation of risk prevention measures of the Bank.

14. To review and approve the annual report.

15. To decide on the issuance of new shares within the scope of shares authorized for offering.

16. To decide on the offering price of shares and convertible bonds of the Bank.

17. To decide on the repurchase of the Bank's shares in accordance with the approved plan.

18. To propose plans for profit distribution and dividend levels; to decide on the timing and procedures for dividend payment or the handling of losses incurred in the course of business operations.

19. To prepare contents and relevant documents for submission to the General Meeting of Shareholders for decision and approval on matters within its authority, except for matters falling within the powers and duties of the Supervisory Board.

20. To approve the work program and operational plan of the Board of Directors; the agenda, contents, and documents for the General Meeting of Shareholders; to convene the General Meeting of Shareholders or collect shareholders' opinions in writing for adoption of resolutions and decisions of the General Meeting of Shareholders.

21. To organize the implementation of, and to inspect and supervise the implementation of, resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.

22. To promptly notify the SBV of information adversely affecting the eligibility of members of the Board of Directors, the Supervisory Board, and the General Director.

23. Where the Bank incurs asset losses due to subjective causes, the person responsible for such losses must compensate for damages; the Board of Directors shall determine the level of compensation in accordance with applicable laws and the Bank's regulations from time to time.[83]

24. To elect, remove, and dismiss the Chairman of the Board of Directors.

25. Other duties and powers as prescribed by law.

Article 56. Standards and Conditions for Members of the Board of Directors

1. Members of the Board of Directors must satisfy the following standards and conditions:

a. Not falling under any case of ineligibility as prescribed in Article 45 of this Charter;

b. Possessing professional ethics as prescribed by the Governor of the SBV;

c. Holding a university degree or higher;

d. Satisfying at least one of the following conditions: Having at least three (03) years of experience as a manager or executive of a credit institution; Having at least five (05) years of experience as a manager of an enterprise operating in finance, accounting, auditing, or another enterprise with owner's equity at least equal to the statutory capital applicable to the corresponding type of credit institution; Having at least five (05) years of direct working experience in a professional division of a credit institution or a foreign bank branch; Having at least five (05) years of direct working experience in professional fields of finance, banking, accounting, or auditing.

2. An independent member of the Board of Directors must satisfy the standards and conditions specified in Clause 1 of this Article and the following additional criteria:

a. Not being a person currently employed by the Bank or its subsidiary, nor having been employed by the Bank or its subsidiary within the preceding three (03) consecutive years;

b. Not being a person receiving regular salary or remuneration from the Bank, other than the remuneration entitled to a member of the Board of Directors;

c. Not having a spouse, parents, children, siblings, or spouses of such persons who are major shareholders of the Bank, or managers, controllers, or members of the Supervisory Board of the Bank or its subsidiary;

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[83] Clause 1, Article 12 of Decree No. 93/2017/ND-CP (effective from August 1, 2025 in accordance with Clause 1, Article 9 of Decree No. 135/2025/ND-CP).

d. Not representing ownership of shares in the Bank; and not, together with related persons, directly or indirectly owning one percent (01%) or more of the Bank's charter capital or voting share capital;

d. Not having been a manager or a member of the Supervisory Board of the Bank at any time during the preceding five (05) consecutive years.

Article 57. Rights and Obligations of the Chairman and Members of the Board of Directors

1. The Chairman of the Board of Directors shall have the following rights and obligations:

a. To formulate the work program and operational plan of the Board of Directors; and to be responsible for the performance of his/her duties and powers;

b. To convene and chair meetings of the Board of Directors;

c. To sign documents on behalf of the Board of Directors within its authority;

d. To organize the adoption of resolutions and decisions of the Board of Directors;

d. To supervise and organize the supervision of the implementation of resolutions and decisions of the Board of Directors;

e. To chair the General Meeting of Shareholders;

g. To ensure that members of the Board of Directors receive complete, objective, and accurate information, and have sufficient time to consider matters to be reviewed by the Board of Directors;

h. To assign specific duties to each member of the Board of Directors;

i. To supervise members of the Board of Directors in the performance of their assigned rights, obligations, and duties;

k. To delegate his/her rights and obligations only to one other member of the Board of Directors during his/her absence or inability to perform duties.

m. On an annual basis, to evaluate the performance of each member of the Board of Directors and the committees of the Board of Directors, and to report the evaluation results to the General Meeting of Shareholders.

n. To perform other rights and obligations in accordance with the law and Clause 2 of this Article (excluding the provisions set out in Point c, Clause 2 of this Article).

2. Members of the Board of Directors shall have the following rights and obligations:

a. To perform their duties and powers in accordance with the internal regulations of the Board of Directors and the assignment of the Chairman of the Board of Directors in an honest and prudent manner, in the best interests of the Bank and its shareholders;

to uphold the independence of independent members of the Board of Directors in the performance of their rights and obligations; and to be responsible for the performance of their duties and powers.

b. To review audit reports on the financial statements prepared by independent auditors; to provide opinions or request explanations from the Bank's executives, independent auditors, and internal auditors regarding issues related to such reports.

c. To request the Chairman of the Board of Directors to convene an extraordinary meeting of the Board of Directors.

d. To attend meetings of the Board of Directors, to discuss and vote on matters within the powers and duties of the Board of Directors in accordance with this Charter, and to be accountable to the General Meeting of Shareholders and the Board of Directors for their decisions.

In cases where a matter subject to voting involves a conflict of interest with a member, such member shall not participate in the voting.

d. Members of the Board of Directors shall not authorize any other person to attend meetings of the Board of Directors to decide on matters specified in Clauses 2, 4, 6, 7, 8, 9, 10, 12, 13, 14, and 18 of Article 55 of this Charter.

e. To implement resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.

g. To provide explanations to the General Meeting of Shareholders and the Board of Directors regarding the performance of assigned duties upon request.

h. Other rights and obligations as prescribed in this Charter and by law.

Article 58. Remuneration and Other Benefits of Members of the Board of Directors

1. Members of the Board of Directors shall be entitled to remuneration and bonuses based on the Bank's business results and performance.

2. The Board of Directors shall determine the remuneration of each member of the Board of Directors based on the principle of unanimity. The total remuneration and bonuses of the Board of Directors shall be decided by the General Meeting of Shareholders at its annual meeting.

3. Remuneration of members of the Board of Directors shall be recognized as operating expenses of the Bank in accordance with the laws on corporate income tax and other relevant laws, and must be presented as a separate item in the Bank's annual financial statements and reported to the General Meeting of Shareholders at its annual meeting.

4. Members of the Board of Directors holding executive positions, or members

serving on committees of the Board of Directors or performing duties beyond the normal scope of a Board member, may receive additional remuneration in the form of lump-sum payments per assignment, salary, commission, profit-sharing, or other forms as decided by the Board of Directors.

5. Members of the Board of Directors shall be entitled to reimbursement of all accommodation, travel, and other reasonable expenses incurred in the performance of their duties, including expenses arising from attending meetings of the General Meeting of Shareholders, the Board of Directors, or its committees.

Article 59. Meetings of the Board of Directors

1. In cases where the Board of Directors elects a Chairperson, the first meeting of the Board of Directors for that term, for the purpose of electing the Chairperson and making other decisions within its authority, must be held within seven (07) working days from the date of completion of the election of the Board of Directors for that term. This meeting shall be convened and presided over by the member who obtains the highest number of votes or the highest voting ratio. In the event that more than one member has the same highest number of votes or voting ratio, such members shall elect, by majority vote, one among them to convene the meeting of the Board of Directors.

The Board of Directors may hold regular or extraordinary meetings. Regular meetings shall be convened by the Chairperson of the Board of Directors whenever deemed necessary, but must be held at least once per quarter.

2. Extraordinary meetings: The Chairperson of the Board of Directors must convene an extraordinary meeting in any of the following cases:

a. At the request of at least two (02) members of the Board of Directors;

b. At the request of the Board of Supervisors or an independent member of the Board of Directors;

c. At the request of the General Director or at least five (05) other managers;

d. Other cases as prescribed by law and this Charter.

Such request must be made in writing, clearly stating the purpose, matters to be discussed, and decisions to be made within the authority of the Board of Directors.

3. Within seven (07) working days from the date of receipt of a request for an extraordinary meeting as prescribed in Clause 2 of this Article, the Chairperson of the Board of Directors must convene and hold such meeting. If the Chairperson fails to convene the meeting as requested, the Chairperson shall be liable for any damages incurred by the Bank. In such case, the requesting party shall have the right to replace the Chairperson in convening the meeting of the Board of Directors.

4. Venue of meetings: Meetings of the Board of Directors shall be held at the Bank's head office, its registered address, or at other locations as decided by the Board

of Directors.

5. Notice and agenda of meetings:

a. The Chairperson of the Board of Directors or the person convening the meeting must send a notice of meeting at least three (03) working days prior to the meeting date. The notice must be made in Vietnamese and shall specify: the agenda, time, and venue of the meeting, as well as matters to be discussed and decided.

The notice must be accompanied by documents to be used at the meeting and voting ballots of the members of the Board of Directors.

b. The notice of meeting may be sent by invitation letter, telephone, fax, electronic means, or other methods, provided that it is delivered to the registered contact address of each member of the Board of Directors.

c. The Chairperson or the person convening the meeting must send the notice and accompanying documents to members of the Board of Supervisors in the same manner as to members of the Board of Directors.[84]

6. Quorum: A meeting of the Board of Directors shall be validly conducted when at least three-quarters (3/4) of the total number of members of the Board of Directors are present.

In the event that a duly convened meeting does not meet the required quorum, a second meeting shall be convened within seven (07) days from the scheduled date of the first meeting. In such case, the meeting shall be conducted if more than one-half of the members of the Board of Directors are present.

7. Voting:

a. A member of the Board of Directors shall be deemed to attend and vote at a meeting in the following cases:

- Attending and voting in person at the meeting;

- Authorizing another person to attend and vote in accordance with this Charter;

- Attending and voting via teleconference, electronic voting, or other electronic means;

- Sending voting ballots to the meeting via mail, fax, or email.

In case voting ballots are sent by mail, such ballots must be placed in a sealed envelope and delivered to the Chairperson of the Board of Directors no later than one (01) hour prior to the opening of the meeting. The ballots shall only be opened in the presence of all attendees.

Members must attend all meetings of the Board of Directors. A member may

[84] Clause 7 Article 157 of the Law on Enterprises.

authorize another person to attend and vote only if approved by a majority of the members of the Board of Directors. Such authorization must comply with Point d Clause 2 Article 57 of this Charter.[85] Such authorization must comply with Point d Clause 2 Article 57 of this Charter..

- Sending voting ballots to the meeting by direct delivery.

8. Majority voting: Decisions of the Board of Directors shall be adopted if approved by a majority of the members attending the meeting. In the event of a tie, the final decision shall follow the opinion of the Chairperson of the meeting.

9. Invitees to meetings of the Board of Directors: Members of the Board of Supervisors, the General Director, and other managers or experts may be invited to attend meetings of the Board of Directors; however, they shall not have voting rights.

Article 60. Minutes of Meetings of the Board of Directors

1. Meetings of the Board of Directors must be recorded in minutes and may be audio-recorded or recorded and stored in other electronic forms.The minutes must be prepared in Vietnamese and may also be prepared in a foreign language. The minutes shall include the following principal contents [86]:

a. Name, head office address, and enterprise registration number of the Bank;

b. Purpose, agenda, and contents of the meeting;

c. Time and venue of the meeting;

d. Full names of each member attending the meeting or their authorized representatives and the mode of attendance; full names of members absent and the reasons for absence;

d. Matters discussed and voted on at the meeting;

e. Voting results, clearly indicating members voting in favor, against, and abstaining;

g. Voting results, clearly indicating members voting in favor, against, and abstaining;

h. Matters approved and the corresponding voting ratios;

i. Full names and signatures of the Chairperson and the minute-taker, except as provided in Clause 3 of this Article.

The Chairperson, the minute-taker, and other signatories to the minutes shall be responsible for the truthfulness and accuracy of the contents of the minutes of the Board

[85] Clause 9, Clause 10, Clause 11 Article 157 of the Law on Enterprises.
[86] Clause 1 Article 158 of the Law on Enterprises.

of Directors meeting.

2. The minutes of meetings of the Board of Directors and documents used at the meetings must be kept at the Bank's head office.

3. In case the Chairperson and/or the minute-taker refuse to sign the minutes, such minutes shall still be valid if signed by all other attending members of the Board of Directors and contain all required contents as prescribed in Points a, b, c, d, d, e, g, and h Clause 1 of this Article. The minutes must clearly state the refusal of the Chairperson and/or the minute-taker to sign. The Chairperson and the minute-taker shall bear personal liability for any damage caused to the Bank due to their refusal to sign the minutes in accordance with the law and this Charter.

4. Minutes prepared in Vietnamese and in a foreign language shall have equal legal validity. In case of any discrepancy between the Vietnamese version and the foreign language version, the Vietnamese version shall prevail.

Article 61. Written Resolutions of the Board of Directors

The collection of opinions of members of the Board of Directors in writing shall be conducted in accordance with the Regulation on Organization and Operation of the Board of Directors of PGBank as issued from time to time.

Article 62. Corporate Governance Officer

1. The Board of Directors shall appoint at least one (01) Corporate Governance Officer to support governance activities of the Bank. The qualifications and conditions of the Corporate Governance Officer shall comply with applicable laws.

2. Rights and obligations of the Corporate Governance Officer:

a. Advising the Board of Directors on organizing meetings of the General Meeting of Shareholders in accordance with regulations and handling matters between the Bank and its shareholders;

b. Preparing meetings of the Board of Directors, the Board of Supervisors, and the General Meeting of Shareholders at the request of the Board of Directors or the Board of Supervisors;

c. Advising on procedures of meetings;

d. Attending meetings;

d. Advising on procedures for preparing resolutions of the Board of Directors in compliance with legal regulations;

e. Providing financial information, copies of minutes of meetings of the Board of Directors, and other information to members of the Board of Directors and the Board of Supervisors;

g. Supervising and reporting to the Board of Directors on the Bank's information disclosure activities;

h. Acting as the focal contact point for stakeholders;

i. Ensuring confidentiality of information in accordance with the law and this Charter;

k. Performing other rights and obligations as prescribed by law.

SECTION VI

GENERAL DIRECTOR

Article 63. General Director

1. The General Director is the highest executive officer of the Bank and shall be accountable to the Board of Directors for the performance of his/her rights and obligations [87].

2. The Board of Directors shall appoint the General Director for a term not exceeding five (05) years. The General Director shall receive salary and bonuses. The salary and bonuses of the General Director shall be decided by the Board of Directors. The salary of the General Director shall be recognized as operating expenses of the Bank in accordance with the laws on corporate income tax.

3. The term of office of the General Director shall not exceed five (05) years. The Board of Directors shall determine the specific duration of each term. The General Director may be reappointed for an unlimited number of terms. The appointment, dismissal, removal, and resignation of the General Director shall be carried out in accordance with applicable laws and this Charter.

4. The Deputy General Director shall assist the General Director in managing one or more areas of the Bank's operations as assigned by the General Director. The Deputy General Director shall be accountable to the General Director and before the law for the performance of assigned duties.

5. The Chief Accountant shall assist the General Director in directing the accounting and statistical work of the Bank and shall have rights and duties in accordance with the law.

Article 64. Appointment, Dismissal, Removal, and Replacement of the General Director

1. In the event that the General Director automatically loses his/her status or is dismissed or removed in accordance with this Charter and no replacement has yet been appointed, the Board of Directors must immediately issue a decision appointing a Deputy General Director to act as the executive in charge of the Bank's operations in

[87] Clause 2 Article 55 of the Law on Credit Institutions.

order to ensure stable and continuous operation and to fulfill reporting obligations in accordance with the law and regulations of the State Bank of Vietnam.

The appointed acting executive shall bear personal responsibility for the assigned duties during such period..

2. In case of vacancy of the General Director position, the Board of Directors must appoint a new General Director within ninety (90) days from the date of such vacancy.

3. The order, procedures, and dossier for obtaining approval of the list of candidates for appointment as the new General Director, as well as the procedures for notification of the appointed General Director, shall be implemented in accordance with applicable laws, regulations of the Governor of the State Bank of Vietnam, and this Charter.

4. The General Director shall commence duties upon issuance of the appointment decision by the Board of Directors and upon taking over responsibilities, and shall bear personal responsibility for his/her duties during the term of office.

5. The order, procedures, and other matters related to the reappointment of the General Director shall be carried out in accordance with applicable laws, regulations of the Governor of the State Bank of Vietnam, and this Charter.

Article 65. Standards and Conditions for the General Director and Deputy General Directors [88]

1. The General Director must satisfy the following standards and conditions:

a. The standards and conditions prescribed in Points a and b Clause 1 Article 56 of this Charter;

b. Holding a university degree or higher in one of the following fields: finance, banking, economics, business administration, law, accounting, or auditing;

c. Meeting one of the following conditions: Having at least five (05) years of experience as an executive of a credit institution; or Having at least five (05) years of experience as a General Director (Director) or Deputy General Director (Deputy Director) of an enterprise with equity capital at least equal to the statutory capital applicable to the corresponding type of credit institution, and having at least five (05) years of direct working experience in finance, banking, accounting, or auditing; or Having at least ten (10) years of direct working experience in finance, banking, accounting, or auditing;

d. Residing in Vietnam during the term of office.

2. The Deputy General Director must satisfy the following standards and conditions:

[88] Clause 4 Article 41 of the Law on Credit Institutions.

a. Not falling under the cases prohibited from holding positions as prescribed in Clause 1 Article 45 of this Charter;

b. Meeting one of the following conditions: Holding a university degree or higher in one of the following fields: finance, banking, economics, business administration, law, accounting, auditing, or another field relevant to the assigned professional area; or Holding a university degree or higher in another field and having at least three (03) years of direct working experience in finance, banking, or the relevant professional field to be undertaken.

c. Residing in Vietnam during the term of office.

Article 66. Rights and Obligations of the General Director

1. The General Director shall have the following rights and obligations:

a. Organizing the implementation of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors;

b. Deciding on matters within his/her authority relating to the Bank's day-to-day operations;

c. Establishing and maintaining an effective internal control system;

d. Preparing and submitting financial statements to the Board of Directors for approval or reporting to competent authorities for approval; and being responsible for the accuracy and truthfulness of financial statements, statistical reports, finalized accounts, and other financial information;

d. Promulgating internal regulations, rules, operational procedures, and workflows within his/her authority to ensure the operation of the business management system and management information system;

e. Reporting to the Board of Directors, the Board of Supervisors, the General Meeting of Shareholders, and competent state authorities on the Bank's operations and business results;

g. Deciding on measures beyond his/her authority in cases of natural disasters, war, fire, or incidents, and being responsible for such decisions, and promptly reporting to the Board of Directors;

h. Proposing and recommending the organizational structure of the Bank to the Board of Directors or the General Meeting of Shareholders for decision in accordance with their respective authority;

i. Requesting the Board of Directors to convene an extraordinary meeting;

k. Appointing, dismissing, and removing managerial and executive positions of the Bank, except for positions under the authority of the General Meeting of Shareholders or the Board of Directors;

l. Entering into contracts and other transactions on behalf of the Bank in accordance with this Charter and the Bank's internal regulations;

m. Proposing plans for profit utilization and loss treatment of the Bank;

n. Recruiting employees; deciding salaries and bonuses of employees within his/her authority;

o. Attending meetings of the Board of Directors, with the right to discuss but without voting rights (except where the General Director concurrently serves as a member of the Board of Directors);

p. Other rights and obligations as prescribed by law, this Charter, and decisions of the Board of Directors..

2. The General Director must manage the Bank's daily business operations in compliance with applicable laws, this Charter, the labor contract signed with the Bank, and decisions of the Board of Directors. If the General Director manages operations in violation of these provisions and causes damage to the Bank, he/she shall be liable before the law and must compensate the Bank for such damages.

SECTION VII

BOARD OF SUPERVISORS AND INTERNAL CONTROL

Article 67. Composition and Term of Office

1. Members of the Board of Supervisors shall be elected by the General Meeting of Shareholders using the cumulative voting method in accordance with this Charter and applicable laws. Members of the Board of Supervisors shall elect one among themselves as the Head of the Board of Supervisors. Members of the Board of Supervisors shall elect, dismiss, and remove the Head of the Board of Supervisors by a majority vote through direct voting or ballot. Members of the Board of Supervisors shall commence their duties from the time they are elected by the General Meeting of Shareholders and assume their responsibilities, and shall bear personal responsibility for their duties during their term of office.

2. The Board of Supervisors shall have at least five (05) members. The specific number of members for each term shall be decided by the General Meeting of Shareholders.

3. The term of office of the Board of Supervisors shall not exceed five (05) years.

The term of each member shall correspond to the term of the Board of Supervisors.

The term of any additional or replacement member shall be the remaining term of the Board of Supervisors. The Board of Supervisors of the preceding term shall continue to operate until the new Board of Supervisors assumes its duties.

4. The Board of Supervisors shall have an internal audit function and supporting

units to assist in performing its duties.

5. In the event that the number of members of the Board of Supervisors falls below the minimum number as prescribed in Clause 2 of this Article, the Bank must elect additional members within ninety (90) days from the date of such deficiency to ensure the minimum number of members, except as otherwise provided in Clause 5 Article 166 of the Law on Credit Institutions.

6. The election, dismissal, removal, and resignation of the Head of the Board of Supervisors and other members of the Board of Supervisors shall be carried out in accordance with applicable laws and this Charter.

7. The replacement of the Head of the Board of Supervisors and other members of the Board of Supervisors shall be conducted in accordance with this Charter, applicable laws, and the Regulation on Organization and Operation of the Board of Supervisors of PGBank as issued from time to time.

Article 68. Standards and Conditions for Members of the Board of Supervisors

1. The standards and conditions prescribed in Points a and b Clause 1 Article 56 of this Charter;

2. Holding a university degree or higher in one of the following fields: finance, banking, economics, business administration, law, accounting, or auditing;

3. Having at least three (03) years of direct working experience in finance, banking, accounting, or auditing;

4. Not being a related person of the Bank's managers;

5. The Head of the Board of Supervisors must reside in Vietnam during the term of office.

Article 69. Powers and Duties of the Board of Supervisors

1. Supervising the governance and management of the Bank in compliance with applicable laws, internal regulations, this Charter, and resolutions and decisions of the General Meeting of Shareholders and the Board of Directors; and being accountable to the General Meeting of Shareholders for the performance of its assigned duties and powers in accordance with this Charter and the Law on Credit Institutions.

2. Issuing internal regulations of the Board of Supervisors; and annually reviewing the internal regulations of the Board of Supervisors and the Bank's internal regulations on accounting and reporting.

3. Organizing the implementation of internal audit; having the right to access and be provided with full, accurate, and timely information and documents related to the governance and management of the Bank; having the right to use the Bank's resources

to perform assigned duties and powers; and being entitled to engage independent experts, consultants, and external organizations to perform its duties, while remaining responsible for the performance of such duties.

4. Supervising the Bank's financial condition; appraising the semi-annual and annual financial statements of the Bank; reporting to the General Meeting of Shareholders on the results of such appraisal; and assessing the reasonableness, legality, truthfulness, and prudence in accounting, statistics, and financial reporting. The Board of Supervisors may consult the Board of Directors before submitting reports and recommendations to the General Meeting of Shareholders.

5. Supervising the approval and implementation of investment projects, acquisition and disposal of fixed assets, and other contracts and transactions of the Bank falling under the decision-making authority of the General Meeting of Shareholders or the Board of Directors. On an annual basis, preparing and submitting supervision reports to the General Meeting of Shareholders and the Board of Directors.

6. Supervising compliance with the provisions of Chapter VII of the Law on Credit Institutions regarding restrictions to ensure safety in the operation of credit institutions.

7. Examining accounting books, other documents, and the management and operation of the Bank when deemed necessary or in the following cases:

a. Pursuant to resolutions or decisions of the General Meeting of Shareholders;

b. At the request of the State Bank of Vietnam or of a major shareholder or group of major shareholders, in accordance with applicable laws. Such examination shall be conducted within seven (07) working days from the date of receipt of the request. Within fifteen (15) days from the completion of the examination, the Board of Supervisors must report and provide explanations on the requested matters to the requesting organization or individual.

8. Promptly notifying the General Meeting of Shareholders and the Board of Directors upon detecting that any manager or executive of the Bank has committed violations of law, this Charter, the Bank's internal regulations, or resolutions and decisions of the General Meeting of Shareholders or the Board of Directors; and requesting the violator to immediately cease such violations and implement remedial measures (if any).

9. Preparing a list of founding shareholders within five (05) years from the date they become founding shareholders, shareholders owning from 1% or more of the charter capital, and related persons of members of the Board of Directors, members of the Board of Supervisors, the General Director of the Bank, and shareholders owning from 1% or more of the charter capital; and maintaining and updating such list.

10. Requesting the Board of Directors to convene an extraordinary meeting or requesting the Board of Directors to convene an extraordinary General Meeting of

Shareholders in accordance with the Law on Credit Institutions and this Charter.

11. Convening an extraordinary General Meeting of Shareholders in cases where the Board of Directors issues decisions that seriously violate the Law on Credit Institutions, exceed its authority, or in other cases as prescribed in this Charter.

12. Deciding on the organizational structure, duties, and powers of the internal audit function; appointing, dismissing, disciplining, suspending, and determining salaries and other benefits for positions within the internal audit function.

13. Promptly reporting to the State Bank of Vietnam any violations of provisions specified in Clauses 6, 8, and 11 of this Article and violations relating to shareholding limits and related persons in accordance with the Law on Credit Institutions.

14. Proposing and recommending to the General Meeting of Shareholders for approval the list of approved auditing firms to audit the Bank's financial statements; and engaging approved auditing firms to examine the Bank's operations when deemed necessary.

15. Other duties and powers as prescribed by law and this Charter.

Article 70. Rights and Obligations of the Head and Members of the Board of Supervisors

1. The Head of the Board of Supervisors shall have the following rights and obligations:

a. To organize the implementation of the duties and powers of the Board of Supervisors in accordance with Article 69 of this Charter and be responsible for the performance of his/her rights and obligations.

b. To convene and preside over meetings of the Board of Supervisors.

c. To sign documents on behalf of the Board of Supervisors within its authority.

d. To, on behalf of the Board of Supervisors, convene an extraordinary General Meeting of Shareholders as prescribed in Article 34 of this Charter or request the Board of Directors to hold an extraordinary meeting.

d. To attend meetings of the Board of Directors, with the right to express opinions but without voting rights.

e. To request that his/her opinions be recorded in the minutes of the Board of Directors' meeting if such opinions differ from the resolutions or decisions of the Board of Directors, and to report to the General Meeting of Shareholders.

g. To prepare the working plan of the Board of Supervisors and assign specific tasks to each member of the Board of Supervisors.

h. To ensure that members of the Board of Supervisors receive full, objective, and accurate information and have sufficient time to discuss matters under consideration.

i. To supervise and direct the performance of assigned duties and the exercise of rights and obligations of members of the Board of Supervisors.

k. To authorize only one other member of the Board of Supervisors to perform the rights and duties of the Head of the Board of Supervisors during his/her absence or inability to perform duties.

l. Other rights and obligations as prescribed by law and Clause 2 of this Article (except for Points c and f of Clause 2 of this Article)

2. Members of the Board of Supervisors shall have the following rights and obligations:

a. To comply with the law, this Charter, and internal regulations of the Board of Supervisors; to perform duties as assigned by the Head of the Board of Supervisors in order to carry out the duties and powers of the Board of Supervisors in an honest and prudent manner, in the best interests of the Bank and its shareholders; and to be responsible for the performance of their rights and obligations.

b. To elect one member of the Board of Supervisors as the Head of the Board of Supervisors.

c. To request the Head of the Board of Supervisors to convene an extraordinary meeting of the Board of Supervisors.

d. To supervise business operations; to inspect accounting books, assets, and financial statements; and to recommend remedial measures.

d. To request managers to report and provide explanations on the financial status, business results of subsidiaries, as well as plans, projects, development investment programs, and other decisions relating to the management and operation of the Bank.

e. To request managers, executives, and employees of the Bank to provide data and explanations on business activities in order to perform assigned duties.

f. To report to the Head of the Board of Supervisors on any unusual financial activities of the Bank and to take responsibility for their own assessments and conclusions.

g. To attend meetings of the Board of Supervisors, discuss and vote on matters within the duties and powers of the Board of Supervisors, except for matters involving conflicts of interest with such member.

h. To attend meetings of the Board of Directors, with the right to express opinions and make recommendations but without voting rights; to request that their opinions be recorded in the minutes of the Board of Directors' meeting if such opinions differ from the resolutions or decisions of the Board of Directors, and the Head of the Board of Supervisors shall report to the General Meeting of Shareholders.

k. Other rights and obligations as prescribed by law and this Charter.

3. Members of the Board of Supervisors shall receive remuneration based on their duties and shall be entitled to other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall determine the total remuneration and the annual operating budget of the Board of Supervisors.

Members of the Board of Supervisors shall be reimbursed for accommodation, travel expenses, and costs for independent consulting services and external organizations at reasonable levels. The total remuneration and such expenses shall not exceed the annual operating budget of the Board of Supervisors approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.

Remuneration and operating expenses of the Board of Supervisors shall be recorded as operating expenses of the Bank in accordance with laws on corporate income tax and relevant regulations, and must be presented as a separate item in the Bank's annual financial statements, and reported to the General Meeting of Shareholders at the annual meeting.

4. Right of the Board of Supervisors to Access Information:

a. Documents and information must be provided to members of the Board of Supervisors at the same time and in the same manner as to members of the Board of Directors, including:

- Notices of meeting, written voting forms of members of the Board of Directors, and accompanying documents;

- Resolutions, decisions, and minutes of meetings of the General Meeting of Shareholders and the Board of Directors;

- Reports of the General Director submitted to the Board of Directors or other documents issued by the Bank.

b. Members of the Board of Supervisors shall have the right to access records and documents of the Bank kept at the head office, branches, and other locations; and to visit locations where managers and employees of the Bank work.

c. The Board of Directors, its members, the General Director, and other managers must provide full, accurate, and timely information and documents on the management, administration, and business operations of the Bank upon request of a member of the Board of Supervisors or the Board of Supervisors.

Article 71. Meetings of the Board of Supervisors

Matters relating to meetings of the Board of Supervisors and the collection of written opinions of the Board of Supervisors shall be conducted in accordance with the Regulations on Organization and Operation of the Board of Supervisors issued

from time to time.

Article 72. Internal Audit

1. The Bank shall establish an internal audit function under the Board of Supervisors to conduct internal audit of the Bank.

2. The internal audit function shall perform independent and objective reviews and assessments of the adequacy and compliance with the Bank's mechanisms, policies, procedures, and internal regulations; and provide recommendations to enhance the effectiveness of systems, processes, and regulations, thereby contributing to the safe, efficient, and lawful operation of the Bank.

3. Internal audit results must be reported to the Board of Supervisors and submitted to the Board of Directors and the General Director of the Bank.

Article 73. Internal Control System

1. The internal control system is a set of mechanisms, policies, procedures, internal regulations, and organizational structures of the Bank established in accordance with the Law on Credit Institutions, guidance of the State Bank of Vietnam, and relevant laws, and implemented to control, prevent, detect, and promptly handle risks and achieve the set objectives. The internal control system includes oversight by senior management, internal control, risk management, internal capital adequacy assessment, and internal audit.

2. The Bank shall develop the internal control system to ensure the following requirements:

a. Efficiency and safety in operations; safeguarding, managing, and using assets and resources in a safe and efficient manner;

b. Financial information and management information systems that are truthful, reasonable, complete, and timely;

c. Compliance with laws and internal regulations, policies, procedures, and rules.

3. The SBV has the right to require the Bank to engage an independent auditing firm to assess part or all of the internal control system when deemed necessary.

4. The Bank shall develop the internal control system and implement technological applications in internal control activities in accordance with regulations of the Governor of the SBV.

SECTION VIII

EMPLOYEES AND TRADE UNION

Article 74. Employees and Trade Union

The General Director shall prepare plans for submission to the Board of Directors for approval on matters relating to recruitment, termination of employment, salaries, social insurance, welfare, rewards and disciplinary measures applicable to executives and employees of the Bank, as well as the Bank's relations with trade union organizations, in accordance with best practices, standards, the provisions of this Charter, the Bank's internal regulations, and applicable laws.[89]

CHAPTER IV

RELATIONSHIP BETWEEN THE BANK AND ITS AFFILIATED UNITS, SUBSIDIARIES, AND ASSOCIATES

SECTION I

AFFILIATED UNITS, SUBSIDIARIES, AND ASSOCIATES OF THE BANK

Article 75. Affiliated Units, Subsidiaries, and Associates of the Bank

The Bank shall establish affiliated units domestically and internationally, and establish or acquire subsidiaries and associates in accordance with the Law on Credit Institutions, regulations of the Governor of the State Bank of Vietnam, other relevant laws, and this Charter.

SECTION II

RELATIONSHIP BETWEEN THE BANK AND ITS AFFILIATED UNITS

Article 76. Relationship between the Bank and its Affiliated Units

Affiliated units shall operate under the Bank's dependent accounting system and carry out business operations, accounting, organizational, personnel, and other activities in accordance with the Bank's delegation and authorization mechanisms, as specified in the regulations on organization and operation of such units. The Bank shall be responsible for financial obligations arising from lawful commitments made by its affiliated units.

Section III

RELATIONSHIP BETWEEN THE BANK AND ITS SUBSIDIARIES AND AFFILIATED COMPANIES

Article 77. Management of the Bank's Capital Contributions in Subsidiaries and Affiliated Companies

1. The Bank shall authorize its authorized representatives to directly represent the Bank in managing the Bank's investments in Subsidiaries and Affiliated Companies

[89] Article 50 of the Model Charter for Public Companies.

within the scope permitted by the charters of such Subsidiaries and Affiliated Companies.

2. The Bank shall decide on the level of investment in newly established Subsidiaries and Affiliated Companies, and adjust the level of investment in existing Subsidiaries and Affiliated Companies in line with the Bank's strategy and business plan, in accordance with the Law on Credit Institutions, other relevant laws, and this Charter.

3. The rights and obligations of the Bank's authorized representatives in Subsidiaries and Affiliated Companies shall be determined in accordance with regulations promulgated by the Board of Directors and at the time of appointment of each specific representative.

4. Depending on the legal form of the Subsidiaries and Affiliated Companies, the Bank shall exercise its rights and obligations as a capital-contributing member, owner, or shareholder in its relationship with such Subsidiaries and Affiliated Companies in accordance with the Law on Credit Institutions, other relevant laws, and this Charter..

Article 78. Control, Coordination, and Support for Subsidiaries and Affiliated Companies

1. Where the Bank is a controlling company, its control rights over Subsidiaries and Affiliated Companies shall be stipulated in the charters, financial regulations, and other internal regulations of such Subsidiaries and Affiliated Companies in accordance with the Law on Credit Institutions and other relevant laws, and may include the following areas

a. Voting on and approving the charter of operation;

b. Voting on approval of business strategies;

c. Voting on approval of annual operating plans;

d. Voting on approval of business plans of Subsidiaries and Affiliated Companies for their outbound investments;

d. Receiving and approving management reports and audited annual financial statements of Subsidiaries and Affiliated Companies;

e. Participating in activities across Subsidiaries and Affiliated Companies, coordinating with other Subsidiaries and Affiliated Companies or with the Bank itself to implement projects requiring coordination among multiple enterprises in accordance with the law;

g. Receiving profits and reimbursement of costs and bearing risks in respect of the Bank's capital invested in Subsidiaries and Affiliated Companies;

h. Other areas in accordance with the charters of Subsidiaries and Affiliated

Companies and the law.

2. The Bank shall support its Subsidiaries and Affiliated Companies by determining and providing overall development orientations on the basis of leveraging their respective strengths, and by avoiding unhealthy internal competition and dispersion of resources among Subsidiaries and Affiliated Companies. Cooperation and commercial support activities among Subsidiaries and Affiliated Companies shall be determined on the basis of arm's length terms, ensuring best interests and compliance with the law.

3. The Bank shall not directly decide on or directly participate in the management of Subsidiaries and Affiliated Companies. The Bank shall not interfere in the organization and operation of Subsidiaries and Affiliated Companies beyond its rights and obligations as an owner, capital-contributing member, or shareholder.

4. Contracts, transactions, and other relationships between the Bank and its Subsidiaries and Affiliated Companies shall be established and implemented independently and on an equal basis under conditions applicable to independent legal entities.

Article 79. Rights and Obligations of the Bank in respect of its Single-Member Limited Liability Subsidiary

In addition to the principles set out in Article 78 of this Charter:

1. The Bank shall decide on the organizational structure of the Single-Member Limited Liability Company in accordance with the Law on Enterprises and other relevant laws.

2. The Bank shall decide on the appointment, dismissal, commendation and disciplinary actions applicable to members of the Members' Council in cases where the Single-Member Limited Liability Company is organized under the model with a Members' Council, or the President of the Company in cases where the corporate governance structure follows the President model.

3. The Bank shall delegate to the Members' Council of the Single-Member Limited Liability Company (in the case of the governance structure under the Members' Council model) or to the President of the Single-Member Limited Liability Company (in the case of the governance structure under the President model) the authority to decide on the appointment, dismissal, commendation and disciplinary actions applicable to:

a. The Director or General Director, subject to prior written approval of the Bank's Board of Directors.

b. The Deputy Director or Deputy General Director and the Chief Accountant, upon the recommendation of the Director or General Director.

4. The Bank shall exercise other rights and obligations of the owner in accordance

with this Charter, the Charter of the Single-Member Limited Liability Company, the Law on Enterprises, and other relevant laws.

Article 80. Rights and Obligations of the Bank in respect of Subsidiaries being Multi-Member Limited Liability Companies and Joint Stock Companies

In addition to the principles set out in Article 78 of this Charter:

1. The Bank shall exercise its rights as a shareholder or capital contributor through its authorized representatives who are members of the Board of Directors, the Members' Council, or the General Meeting of Shareholders in accordance with the law.

2. The Bank shall be entitled to other rights and obligations in accordance with this Charter, the charters of the respective Subsidiaries, and relevant laws.

Article 81. Relationship between the Bank and its Affiliated Companies

The Bank shall have rights and obligations in respect of its Affiliated Companies in accordance with the charters of such Affiliated Companies and/or capital contribution agreements, and relevant laws.

CHAPTER V

FINANCIAL MECHANISM

SECTION I

PROFIT DISTRIBUTION

Article 82. Dividend Payment

1. The Bank shall only pay dividends on ordinary shares when it generates profits, has fulfilled its tax obligations and other financial obligations in accordance with the law; has appropriated funds and offset prior losses in accordance with the law and this Charter; and, immediately after dividend payment, still ensures full payment of all due debts and other property obligations.

Pursuant to resolutions of the General Meeting of Shareholders and in accordance with the law, dividends shall be declared and paid out of the remaining profits of the Bank. The Board of Directors shall prepare a list of shareholders entitled to receive dividends, determine the dividend rate applicable to each share, and specify the time limit and method of payment no later than thirty (30) days prior to each dividend payment. Notice of dividend payment must be publicly sent to all shareholders no later than fifteen (15) days prior to the payment date. Such notice must include: the name and head office address of the Bank; full name, contact address, nationality, and legal identification number of individual shareholders; name, enterprise code or legal entity identification number, and head office address of institutional shareholders; number of shares of each class held by each shareholder; dividend rate applicable to each share; time and method of dividend payment; and the full name and signature of the Chairman

of the Board of Directors and the legal representative of the Bank.

2. The Bank shall not pay interest on any dividend amount or any other amount payable in respect of shares.

3. Dividends may be paid in cash, in shares of the Bank, or in other assets in accordance with the law. Where dividends or other amounts relating to a class of shares are paid in cash, payment must be made in Vietnam Dong. Payment may be made directly or through banks based on the bank account details provided by shareholders. Where the Bank has transferred funds in accordance with the bank details provided by a shareholder but such shareholder does not receive the funds, the Bank shall not be liable for such amount already transferred. Dividend payment in respect of shares listed or registered for trading on a stock exchange may be conducted through securities companies or the Vietnam Securities Depository and Clearing Corporation.

4. A shareholder who transfers his/her shares during the period between the closing date of the list of shareholders entitled to receive dividends and the dividend payment date shall remain the person entitled to receive dividends from the Bank.

5. Other matters relating to dividend payment shall be implemented in accordance with the law.

SECTION II

FINANCIAL REGIME, RESERVE FUNDS, ACCOUNTING AND TAXATION

Article 83. Financial Regime[90]

1. The Bank shall be financially autonomous.
2. The financial regime of the Bank shall comply with the Law on Credit Institutions and other relevant laws.
3. Details regarding the financial regime, revenues, expenses, and profit distribution of the Bank shall be implemented in accordance with regulations of the Government..

Article 84. Capital and Use of Capital of the Bank[91]

1. The capital of the Bank includes: equity capital, mobilized capital, and other capital in accordance with the law.
2. The Bank is entitled to use its capital for business operations in accordance with the Law on Credit Institutions and other relevant laws.
3. The Bank may purchase and invest in fixed assets directly serving its operations, provided that the residual value of fixed assets does not exceed 50% of the charter capital and the reserve fund for supplementation of charter capital

[90] Article 151 of the Law on Credit Institutions.
[91] Article 144 of the Law on Credit Institutions.

as recorded in the Bank's accounting books.

Article 85. Funds

1. Annually, the Bank shall appropriate from after-tax profits to establish and maintain the following funds:

a. The reserve fund for supplementation of charter capital shall be appropriated annually at the rate of 10% of after-tax profits. The maximum balance of this fund shall not exceed the charter capital of the Bank.

b. 10% shall be appropriated to the financial reserve fund.

c. Other funds in accordance with the law.

2. The Bank shall manage and use these funds in accordance with the law and the internal regulations of the Bank.

Article 86. Financial Year, Bookkeeping and Accounting

1. The financial year of the Bank shall commence on January 1 and end on December 31 of the same calendar year.

2. The Bank shall perform bookkeeping and accounting in accordance with the laws on accounting; and shall be responsible before the law for the accuracy and truthfulness of its revenues and expenditures, and for compliance with regulations on invoices and accounting documents.

3. The Bank shall maintain accounting books in Vietnamese. The Bank must establish accounting books appropriate to its business operations. Such books must be accurate, up-to-date, systematic, and sufficient to evidence and explain transactions.

SECTION III

REPORTING, INFORMATION DISCLOSURE RESPONSIBILITIES, AND PUBLIC DISCLOSURE

Article 87. Reporting

1. The Bank shall comply with reporting and information provision regimes in accordance with the laws on accounting, statistics, and statistical surveys.

2. The Bank shall submit periodic operational reports in accordance with regulations of the Governor of the State Bank of Vietnam.

3. In addition to the reports prescribed in Clauses 1 and 2 of this Article, the Bank shall promptly report to the State Bank of Vietnam in the following cases:[92]

a. Occurrence of abnormal developments in operations which may seriously affect the Bank's business performance.

[92] Clause 3, Article 152 of the Law on Credit Institutions.

b. Changes in organization, governance, management, or financial status of major shareholders, and other changes that may significantly affect the Bank's business operations; purchase, sale, or transfer of shares or capital contributions of major shareholders.

c. Change of the name of the Bank's branches; suspension of transactions for less than five (05) working days; listing of shares on the domestic stock market.

4. Subsidiaries and Affiliated Companies of the Bank shall be responsible for submitting financial statements and operational reports to the SBV upon request.

5. Within ninety (90) days from the end of the financial year, the Bank shall submit its annual reports to the SBV in accordance with the law.

6. The Bank shall prepare semi-annual and quarterly financial statements and submit them to competent authorities and organizations in accordance with the law.

7. Where the Bank is a controlling company (having Subsidiaries and Affiliated Companies):[93]

a. Within one hundred and twenty (120) days from the end of the financial year, in addition to reports and documents required by law, the Bank shall prepare and submit to the State Bank of Vietnam its audited consolidated financial statements in accordance with the laws on accounting.

b. Within ninety (90) days from the end of the financial year, the Bank shall prepare and submit to the State Bank of Vietnam a consolidated report on purchase, sale, and other transactions between the Bank and its Subsidiaries and Affiliated Companies.

Article 88. Disclosure and Notification

1. Annual financial statements and other supporting documents must be submitted to the State Bank of Vietnam, tax authorities, and other competent authorities within the time limits prescribed by law.

2. Within one hundred and twenty (120) days from the end of the financial year, the Bank shall publicly disclose its financial statements in accordance with the law, except where the Bank is subject to special control.

3. The Bank shall carry out extraordinary, periodic, and ad hoc information disclosure in accordance with the law and regulations of the State Securities Commission regarding securities and the securities market.

4. The Bank has the right to determine and must publicly post its deposit interest rates, service fees in its business operations [94], exchange rates, transaction hours, and other information in accordance with the law.

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[93] Article 153 of the Law on Credit Institutions.
[94] Clause 1, Article 100 of the Law on Credit Institutions.

Article 89. Information Provision and Confidentiality [95]

1. The Bank shall provide account holders with information on transactions and account balances in accordance with agreements with such account holders.

2. The Bank and other credit institutions and foreign bank branches may exchange information with each other regarding the operations of the Bank, credit institutions, and foreign bank branches.

3. The Bank shall be responsible for reporting to the SBV information related to its business operations and may be provided by the SBV with information on customers having credit relationships with the Bank in accordance with regulations of the Governor of the SBV.

4. When conducting transactions with the Bank, customers shall provide information, documents, and data that are truthful, accurate, complete, and timely, and shall be responsible for such information, documents, and data.

5. Managers, executives, and employees of the Bank shall not disclose customer information or business secrets of the Bank that they become aware of.

6. The Bank shall ensure the confidentiality of customer information in accordance with regulations of the Government.

7. The Bank shall not provide customer information to any individual or organization, except where required by competent State authorities in accordance with the law or with the consent of the customer.

Article 90. Right to Inspect the Bank's Books and Records

1. Shareholders or groups of shareholders shall have the right to inspect books and records in accordance with this Charter. Where an authorized representative of a shareholder or a group of shareholders requests access to books and records, such request must be accompanied by a power of attorney from such shareholder or group of shareholders or a notarized copy thereof.

2. Members of the Board of Directors, members of the Board of Supervisors, the General Director, and other executives shall have the right to inspect the Bank's register of shareholders, list of shareholders, and other books and records of the Bank for purposes related to their duties, provided that such information must be kept confidential.

3. The Charter of the Bank shall be published on the Bank's official website.

Article 91. Document Retention Regime of the Bank

1. The Bank shall retain the following documents at its head office or at another

[95] Articles 12 and 13 of the Law on Credit Institutions.

location, provided that shareholders and the business registration authority are notified of the location where such documents are kept:

a. The Charter of the Bank and any amendments and supplements thereto; internal management regulations of the Bank; register of shareholders;

b. Establishment and Operation License; Enterprise Registration Certificate; and other licenses and certificates;

c. Documents evidencing ownership of the Bank's assets;

d. Resolutions of the General Meeting of Shareholders and the Board of Directors; voting slips, vote-counting records, minutes of meetings of the General Meeting of Shareholders and the Board of Directors; reports of the Board of Directors; reports of the Board of Supervisors; decisions of the Bank;

d. Prospectus for securities offering or listing;

e. Inspection conclusions of competent authorities and reports of independent auditors;

g. Annual financial statements, accounting books, and accounting documents;

h. Other documents as prescribed by law.

2. The retention period for the documents specified in Clause 1 of this Article shall comply with the law.

3. The General Director shall be responsible for organizing the retention and ensuring the confidentiality of the Bank's files and documents in accordance with this Charter and the law.

SECTION IV

AUDIT AND SEAL

Article 92. Independent Audit

1. Prior to the end of each financial year, the Bank shall select an independent audit firm that satisfies the requirements prescribed by the Governor of the SBV to audit the financial statements and to provide assurance services on the operation of the internal control system in relation to the preparation and presentation of financial statements for the following financial year.

2. Within thirty (30) days from the date of selecting the independent audit firm, the Bank shall notify the SBV of the selected independent audit firm [96].

3. The audit report shall be attached to the Bank's annual financial statements [97].

4. Independent auditors performing the audit of the Bank's financial statements

[96] Clause 2, Article 59 of the Law on Credit Institutions.
[97] Clause 2 Article 57 of the Model Charter for Public Companies.

may attend meetings of the General Meeting of Shareholders and shall be entitled to receive notices and other information relating to such meetings, and to express opinions at such meetings on matters relating to the audit of the Bank's financial statements [98].

5. The audit of specific operations of the Bank shall be conducted in accordance with the Law on Credit Institutions, the laws on independent audit, and guiding regulations of the SBV.

Article 93. Seal [99]

1. The seal includes seals made by seal engraving establishments or seals in the form of digital signatures in accordance with the laws on electronic transactions.

2. The Board of Directors shall have the authority to decide on the type, quantity, form, and contents of the seals of the Bank, its branches, representative offices, and other units. The management and custody of seals shall be implemented in accordance with the internal regulations of the Bank as prescribed in Clause 3 of this Article and the law t.

3. The Board of Directors shall be responsible for promulgating regulations on the management and use of seals; the General Director shall have the authority to promulgate rules, procedures, and guidelines on the management and use of seals in compliance with the law.

CHAPTER VI

SPECIAL CONTROL, RESTRUCTURING, DISSOLUTION AND BANKRUPTCY OF THE BANK

SECTION I

SPECIAL CONTROL

Article 94. Application of Special Control, Responsibilities of the Bank under Special Control, and Cases Eligible for Special Loans

1. The Bank may be placed under special control by the SBV in the following cases:

a. The Bank subject to early intervention fails to submit a remediation plan to the State Bank of Vietnam or fails to amend such remediation plan in accordance with the written request of the SBV;

b. During the implementation period of the remediation plan, the Bank subject to early intervention is unable to implement such remediation plan;

c. Upon expiry of the implementation period of the remediation plan, the Bank fails to remedy the conditions that led to early intervention;

d. The Bank experiences a mass withdrawal of deposits, posing a risk to the safety

[98] Clause 3 Article 57 of the Model Charter for Public Companies

[99] Article 58 of the Model Charter for Public Companies.

of the banking system;

d. The capital adequacy ratio of the Bank is lower than 4% for six (06) consecutive months;

e. The Bank subject to dissolution is unable to fully repay its debts during the asset liquidation process..

2. From the date the Bank is placed under special control, shareholders of the Bank under special control must report on the use of their shares; they shall not transfer shares or use shares as collateral, except as required by competent State authorities.

3. From the date the Bank is placed under special control, the outstanding principal and interest of refinancing loans of the Bank from the SBV shall be converted into outstanding principal and interest of special loans and shall continue to be handled in accordance with the refinancing mechanism applicable to such loans.

4. The Bank may obtain special loans from the SBV, the deposit insurance organization, and other credit institutions in accordance with Clauses 1 and 2, Article 192 of the Law on Credit Institutions.

5. The Bank and its shareholders under special control shall have the following responsibilities when the Bank is under special control:

a. To formulate a restructuring plan as required by the Special Control Board;

b. To implement the restructuring plan approved by competent authorities;

c. To comply with decisions and requirements of the State Bank of Vietnam as prescribed in Article 163 of the Law on Credit Institutions;

d. To comply with decisions and requirements of the Special Control Board as prescribed in Article 164 of the Law on Credit Institutions.

6. The Board of Directors, the Board of Supervisors, and the General Director of the Bank shall have the following responsibilities when the Bank is under special control:

a. To perform the responsibilities prescribed in Clause 5 of this Article.

b. To manage, supervise, and operate the Bank's business activities, ensuring the safety of the Bank's assets.

c. The Board of Directors shall decide on matters within the competence of the General Meeting of Shareholders and approve the restructuring plan in accordance with the Law on Credit Institutions.

SECTION II

RESTRUCTURING, DISSOLUTION AND BANKRUPTCY OF THE BANK

Article 95. Restructuring of the Bank

1. The Bank may be restructured in the forms of division, separation, consolidation, merger, conversion of legal form, or conversion into a non-bank credit

institution, subject to prior written approval of the SBV.

2. Conditions, dossiers, and procedures for approval of the restructuring of the Bank shall be implemented in accordance with regulations of the Governor of the SBV.

Article 96. Bankruptcy of the Bank

Where, after the SBV issues a written decision to terminate special control, or decides not to apply measures for restoration of solvency, or terminates the application of such measures, and the Bank remains insolvent, the Bank shall file a petition with the Court to commence bankruptcy proceedings in accordance with the laws on bankruptcy.

Article 97. Cases of Dissolution and Termination of Operations of the Bank

1. The Bank does not apply for extension of its operation term, or applies for extension but is not granted written approval by the SBV upon expiry of its operation term.

2. The Bank has its License revoked.

3. The Bank voluntarily dissolves where it is able to fully repay its debts and obtains written approval from the SBV.

4. The Bank subject to early intervention or under special control has another credit institution assuming all of its debt obligations.

Article 98. Asset Liquidation of the Bank in Cases of Dissolution and Termination of Operations

1. Upon dissolution or termination of operations in accordance with Article 97 of this Charter, the Bank shall carry out asset liquidation under the supervision of the State Bank of Vietnam and in accordance with the order and procedures for asset liquidation prescribed by the Governor of the State Bank of Vietnam.

2. During the supervision of asset liquidation of a dissolved Bank, if it is determined that the Bank is unable to fully repay its debts, the State Bank of Vietnam shall decide to terminate the asset liquidation process and implement bankruptcy procedures for credit institutions in accordance with Section X, Chapter X and Article 203 of the Law on Credit Institutions and this Charter.

3. During the asset liquidation process, the Bank shall be responsible for payment of expenses related to such liquidation.

CHAPTER VII

INTERNAL DISPUTE RESOLUTION, AMENDMENT AND SUPPLEMENTATION OF THE BANK'S CHARTER

SECTION I

INTERNAL DISPUTE RESOLUTION

Article 99. Internal Dispute Resolution

1. In the event of disputes or complaints arising in connection with the Bank's operations, or the rights and obligations of shareholders as prescribed by the Law on Enterprises, this Charter, other relevant laws, or agreements between:

a. Shareholders and the Bank; or

b. Shareholders and the Board of Directors, the Board of Supervisors, the General Director, or other executives, the relevant parties shall endeavor to resolve such disputes through negotiation and mediation. Except where the dispute involves the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors shall preside over the dispute resolution process and request each party to present relevant information within twenty-one (21) working days from the date the dispute arises. If the dispute involves the Board of Directors or the Chairman of the Board of Directors, any party may request a competent authority to resolve the dispute.

2. If no decision is reached through mediation within thirty (30) working days from the commencement of the mediation process, or if the mediator's decision is not accepted by the parties, either party may refer the dispute to arbitration or a competent People's Court for resolution.

3. The parties shall bear their own costs related to negotiation and mediation procedures. Payment of court or arbitration costs shall be implemented in accordance with the decision or award of the Court or Arbitral Tribunal.

SECTION II

AMENDMENT AND SUPPLEMENTATION OF THE CHARTER

Article 100. Amendment and Supplementation of the Charter

1. Any amendment or supplementation of this Charter shall be subject to consideration and approval by the General Meeting of Shareholders.

2. In cases where relevant laws governing the Bank's operations are not provided for in this Charter, or where new legal provisions differ from those set out in this Charter, such legal provisions shall automatically apply and govern the Bank's operations.

CHAPTER VIII

IMPLEMENTATION PROVISIONS

Article 101. General Provisions

1. The official language used in meetings of the General Meeting of Shareholders, the Board of Directors, and the Board of Supervisors shall be Vietnamese. The language used in the Charter, internal regulations, rules, decisions of the Bank, as well as minutes of the above meetings shall also be Vietnamese. Foreign shareholders shall arrange for their own interpreters and bear all costs of interpretation and translation from Vietnamese into foreign languages.

2. This Charter was unanimously adopted by the General Meeting of Shareholders of the Bank on July 22, 2025.

3. Clause 3, Article 2 of this Charter shall take effect from the effective date of the decision of the State Bank of Vietnam on amendment of the head office location stated in the Establishment and Operation License of PGBank, replacing Clause 3, Article 2 of the Charter adopted by the General Meeting of Shareholders at its meeting held on April 20, 2024; Clause 1, Article 17 of this Charter shall take effect from March 4, 2026, replacing Clause 1, Article 17 of the Charter adopted by the General Meeting of Shareholders under Resolution No. 246/2025/NQ-HDQT dated November 20, 2025; the remaining provisions of this Charter shall take effect from July 22, 2025, replacing the corresponding provisions of the Charter adopted by the General Meeting of Shareholders at its meeting held on April 20, 2024. The Bank shall implement the new provisions of this Charter immediately upon its effectiveness, in accordance with the provisions on effectiveness and transitional provisions under Article 210 of the Law on Credit Institutions..

4. This Charter consists of eight (08) Chapters and one hundred and one (101) Articles, made in fifteen (15) originals of equal legal validity. This Charter shall be submitted to competent State authorities in accordance with the law and regulations of the State Bank of Vietnam, and shall be retained at the Bank.

5. Copies or extracts of the Charter shall be valid only when certified or extracted in accordance with the Bank's records management regulations and applicable laws.

Hanoi, 23/03/2026

CHAIRMAN OF THE BOARD OF DIRECTORS
CUM LEGAL REPRESENTATIVE

NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN THỊNH VƯỢNG VÀ PHÁT TRIỂN

CHỦ TỊCH HĐQT

Cao Thị Thúy Nga